VOLUME III • NUMBER 6

JUNE 1998 • $5.00

The Numismatist

FOR COLLECTORS OF COINS, MEDALS, TOKENS AND PAPER MONEY

The Beautiful, Yet Affordable Peace Dollar

by Michael E. Marotta

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THE NUMISMATIST JUNE 1998 • VOLUME III • NUMBER 6 The Peace Dollar

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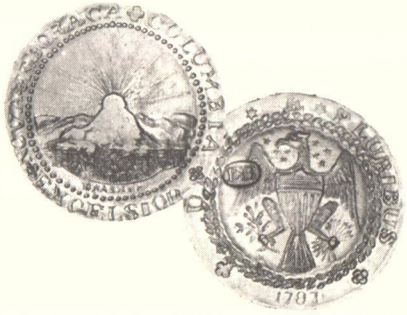

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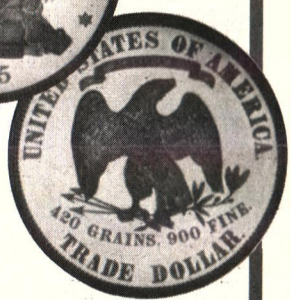

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The Numismatist

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The Beautiful, Yet Affordable Peace Dollar

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MICHAEL E. MAROTTA

U.S. COINAGE

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634 During World War II, nickel was eliminated from the 5-cent piece, supposedly because of the metal's importance to the Allied cause.
MARK A. BENVENUTO

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WILLIAM A. BURD

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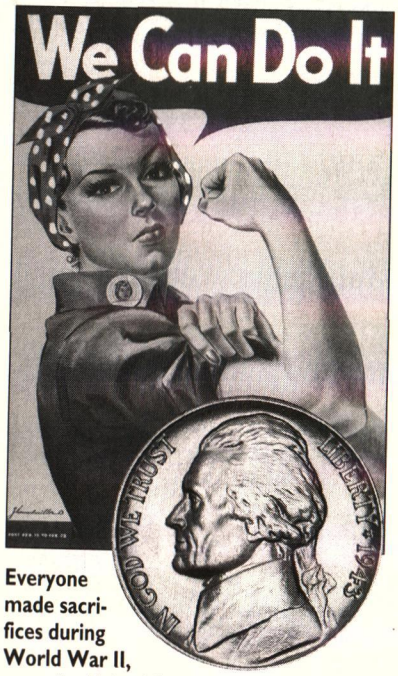
COVER

Much anticipated by numismatists, the Peace dollar failed to fully meet expectations when it finally was placed in circulation in 1921 (page 628).



Everyone made sacrifices during World War II, even the United States Mint, which eliminated nickel from its 5-cent pieces from 1942 to 1945 (page 634).

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People have mixed feelings about Susan B. Anthony dollars—some save them, some don't want them in change, and some don't even know what they are (page 668).

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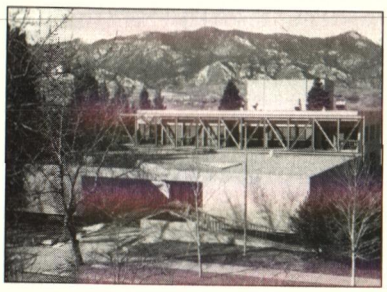

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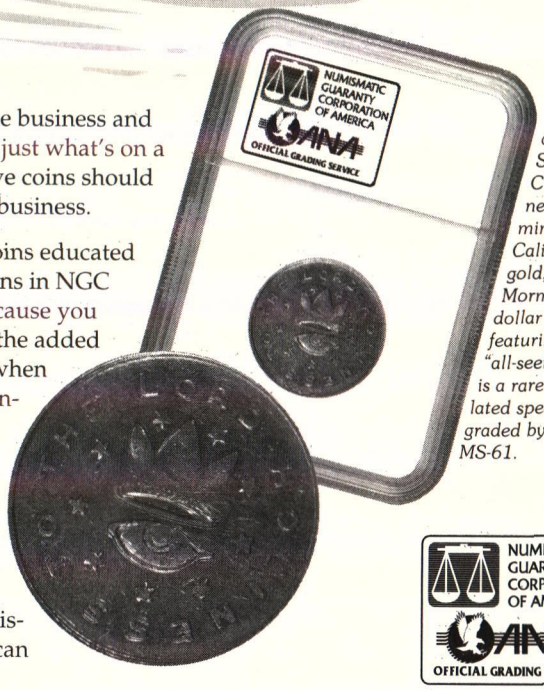

coined at Salt Lake City from newly-mined California gold, this Mormon five-dollar piece, featuring the "all-seeing eye," is a rare uncirculated specimen, graded by NGC as MS-61.

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Speaking Out at Town Hall Meetings

FROM YOUR PRESIDENT

BY ANTHONY SWIATEK

MY TOWN HALL Meetings are proving to be a good place for members to talk about the positive aspects of the ANA and the hobby, discuss areas of concern and look to the future. I held my first at the Florida United Numismatists show in January and my second at the ANA's National Money Show in Cincinnati in March.

First let me explain how the meetings work. I wanted them to be productive, so I asked ANA member and business consultant Sam Deep, who served as general chairman of our 98th Anniversary Convention in Pittsburgh in 1989, to set the stage. Three, large writing tablets were set up in the front of the room, one for each category: "Present Positive Forces," for factors having a good influence; "Present Negative Forces," for those elements that detract from the hobby and the ANA; and "Forces toward a Better Future," for suggestions on how to make numismatics even better. Members of the audience were asked for their ideas, which were written down under the appropriate categories. Then everyone was provided three sets of colored dots so they could "vote" by marking the most important issues.

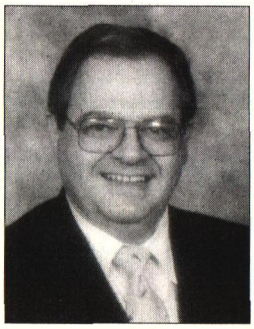
In January the top Positive Forces were the ANA Summer Conference, hobby promotion for increased membership, and the work done by the ANA staff and volunteers, with 24, 19 and 17 votes, respectively. In March the top three in the same category were the appointment of Peggy Hofmann as the ANA's new executive director, open Board meetings and creation of ANA Money Museum traveling exhibits, with 27, 16 and 12 votes respectively. The fourth-place finisher at both Town Hall Meetings was the United States Mint's 50-state commemorative coin program that begins next year.

The top areas of concern raised at January's Town Hall Meeting were the commercial shows scheduled immediately preceding and in the same city as ANA conventions, and elimination of free banquet tickets at ANA conventions for exhibitors, judges and past presidents. Each issue received 23 votes. I am happy to report the Board has acted favorably on the issue of banquet tickets and has reinstated this policy. However, because of restraint-of-trade regulations, we cannot stop anyone from hosting a show prior to ours. On the other hand, we are looking into ways to discourage or stop dealers from leaving our shows early, a Negative Force that received the most votes (18) at the March meeting.

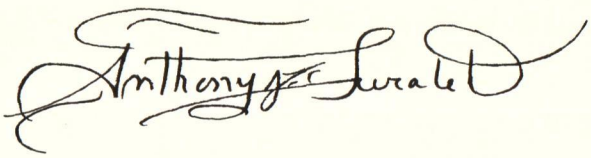
Under the category of "Forces toward a Better Future," participants in my January Town Hall Meeting cast the most votes (29) for "marketing the hobby more vigorously." I can assure you that we already are proceeding in that direction, and I am certain that everyone in the hobby can see how the 50-state commemorative program is going to give numismatics an even bigger boost.

At my March Town Hall Meeting, two issues tied for the most important in this category. Publishing the Board's meeting agendas and sending election ballots via first-class mail rather than inserting them in *The Numismatist* each received 19 votes. The first can be handled easily, but the second will take a re-examination of the costs we saved by putting the ballots in the ANA's monthly journal.

These are just the high points from my first two Town Hall Meetings. All the issues will be examined in the months to come, and a report on them will be generated by the ANA's 107th Anniversary Convention in Portland, Oregon (August 5-9, 1998). I hope to see you there! •



ANA President Anthony Swiatek (LM 1099) is a Master Numismatist and a Numismatic Mentor. An authority on gold and silver commemorative coins, he has testified before Congress and is the author of a number of books, newsletters and articles. Swiatek has won the ANA's Heath and Wayte and Olga Raymond Literary Awards, and has received the ANA Medal of Merit and Outstanding Adult Advisor awards.



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The ANA is holding their 107th Anniversary Convention in Portland this August. Numismatists from across America, from around the world, will be bringing growing demand for quality coins to Portland — the demand of the strongest market seen this decade. The Portland ANA will be the greatest Convention of 1998, and your best opportunity for selling your coins. This strong market is going to revel in the established demand of West Coast collectors. All focused on the ANA auction, hosted by Heritage. Call today.

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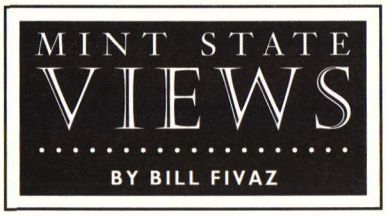
10 Ways to Have Fun in Numismatics



COIN COLLECTING IS fun . . . it's that simple. But too often we get caught up in the daily grind and forget the pleasure it can bring us. To help you get back in touch with your numismatic side, I've come up with 10 ways to have more fun in the hobby.

1) Join a coin club—one with a structured format that is truly devoted to numismatic education. Look for a club that has short, constructive business meetings; good educational programs (often with outside speakers); a regular auction with some nice coins (not junk); and a weekly attendance prize.

2) Take an active part in club activities. Volunteer to conduct a program or bring refreshments. Run for office or help with the club's annual show. The more you participate, the stronger your club will be and the more you'll get out of it. Don't be afraid to offer suggestions on how to improve the club. Remember, ideas are like rabbits . . . you get a couple and learn how to handle them, and pretty soon you have a dozen!

3) Join the American Numismatic Association . . . and take advantage of its many excellent programs and benefits, such as the Resource Center and the ANA Money-Market (a great mail-order source of books and numismatic supplies).

4) When collecting, diversify—don't get locked into one or two specific areas, especially when you first start. Don't be afraid to ask for advice when you're trying to decide which direction to go.

5) Learn how to grade coins. When looking to purchase properly graded coins, there's only one person on whom you can depend—YOU! According to Ken Bressett, you need four things to be a competent grader: good light, a good magnifier, a good memory and 20 years' experience. The more coins you examine (armed with the proper basics, of course), the more proficient you will become. ANA grading seminars, held at various locations throughout the country, offer a great opportunity to study grading techniques, and learn the important differences between technical and market grading.

6) Familiarize yourself with the minting process. This will serve you well, particularly in the areas of errors, varieties and grading. You'll be a more confident collector if you have a working knowledge of how coins are made.

7) Sign up for the ANA's week-long Summer Conference in Colorado Springs—the most fun you'll ever have in numismatics. I know that's a bold statement, but I challenge you to tell me it's not true after you take just one of the many courses available.

8) Share your knowledge. We all admire the wisdom of people who ask us for advice! Offer to give educational programs at local club meetings, and at state, regional and national conventions. When you conduct a seminar or program, you're bound to learn something new. It really is a two-way street.

9) Write articles. This is a great way to educate folks *and* become an instant hero to almost any editor, especially those responsible for publishing club newsletters. Articles don't have to be long or super-technical. You'll be surprised how much you learn in the process!

10) Help young collectors. Do whatever you can to get young people involved in your local club. Once they join, encourage them to participate. They might give a talk or serve as "runners" at your monthly auction. Make numismatic literature available to them, as well as to libraries, schools, Scout groups and other organizations. Offer to present a program on "basic coin collecting" at local schools. If we want to ensure the future of coin collecting, we must introduce today's youth to the pleasures of the hobby. It has been said, "If you are planning for a year, plant grain. If you are planning for a decade, plant trees. If you are planning for a century, plant men."

A former ANA governor, ***Bill Fivaz*** *co-authored THE CHERRY-PICKERS' GUIDE TO RARE DIE VARIETIES and recently released his pocket-sized COUNTERFEIT DETECTION GUIDE. This commentary was adapted from his keynote address at the ANA's 1997 Summer Conference in Colorado Springs.*

Opinions expressed are those of the author and do not necessarily represent the views of the ANA or the editorial staff.

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LETTERS

A Bankable Subject

The Numismatist is published for collectors of coins, medals, tokens and paper money, as well as items of related interest. However, I can't recall seeing anything on "bank bags." Surely they carry stories equal to their contents. For example, the bank bag that has been in my family for quite some time is imprinted "Union Bank/and Trust/Company/EL PASO, TEXAS/$2500/GOLD." That alone makes it intriguing.

I have concluded that an article on this topic has not appeared for one of three reasons:

1) Bank bags are illegal to possess;

2) The general membership has no interest; or

3) I missed Q. David Bowers' column on the subject.

Gerald Boudreaux, LM 2809

Youngster Receives Education from "Ancient" Dealer

Last year at a collectibles show at a local mall, a young man about 8 years of age visited our table. He was thoughtful and studious, and seemed fascinated by our "junque box" of coins. He held each as if it were a precious gem and studied all sides.

I noted he had a particular interest in old, large pieces and asked if he liked those the best. He vigorously nodded in the affirmative. I handed him a 1797 British 2 pence and explained that because it weighed a full 2 ounces, it was not well-received by the English people.

We spent the better part of the next 10 minutes looking at and talking about different coins. His eyes got bigger and bigger, and the ooh's and aah's, though quiet, were more and more frequent.

I chanced to pick up a British coin from the 1300s, and he could no longer contain himself. "Wow!" he said. "How long have you been collecting?" I smiled and answered, "Quite some time, quite some time."

Sandra K. Haberstich

> After a 10-year break from coin collecting, I have returned. What a great hobby! It sure is nice to have a numismatic web site like the ANA's to visit.
>
> Robert Fredericks, via Internet

Hawkeyed Hobbyist Spots Misidentified Nickel

I bet I'm not the first to point out that in part two of David Lange's article, "Assembling the Ideal 20th-Century Type Set" (February 1998), the photograph in the lower left corner on page 168 is misidentified. The caption reads "Copper-silver-manganese Jefferson nickel, 1942-45," but pictured is a 1942-D with the mintmark to the right of Monticello. We all know that the mintmark on "war nicks" is *above* the dome!

On another note, I enjoyed the article on the "27-cent" Bicentennial quarter. This coin is an error collectors' dream! Thanks for a good magazine and a good organization.

Craig D. Hueser, ANA 173304

Editor's note: Mr. Hueser was the first—and only—reader to point out our error in identification. For his efforts, we're sending him a war nickel for his collection. (Had we mislabeled a Saint-Gaudens $20 gold piece, however, our token of thanks would not have been a double eagle!). Those who wish to learn a bit more about these World War II gems are encouraged to read Mark Benvenuto's article in this issue entitled "The War Nickel: Metal Saver or Morale Booster?" (p. 634).

Dealer Seeks Stolen Slabs

During a coin show held at the Memorial Civic Center in Lubbock, Texas, on March 21-22, a number of encapsulated coins were stolen from my table. A 1713 Austrian taler graded MS-63 was in an NGC holder, while the following were in holders of unknown origin: an 1879 nickel 3 cents in Proof-66; a Very Fine 1909-S Indian Head cent (graded perhaps by PCI); a deep-mirror-prooflike 1879-S dollar graded MS-65; an 1880 or 1881-S dollar in MS-66; and a short set of Walking Liberty half dollars in uncirculated condition. Anyone having knowledge of these coins, please telephone Ed Chauncey at 806/792-2245; I will reimburse respondents for the call.

Herman Jacobs, ANA 125589

Ditch the Cent, Change the Half

It seems that just about every month an article or an editorial appears in a major coin publication asking for some sort of change in the United States' currency system. Properly planned changes could break the monotony of our daily cash transactions; promote coin collecting; and provide a more efficient monetary environment. However, potential pitfalls accompany such changes.

One point that is completely overlooked by advocates of new coinage designs is the fact that once the new coins reach the channels of

commerce, the old issues will be hoarded. This could create a chaotic coin shortage and prove an added nuisance to taxpayers!

For argument's sake, when was the last time you got a Buffalo nickel in change? Well, if a new nickel hits the streets, Mr. Jefferson will be just as obsolete in 10 to 20 years. The same will happen to dimes and quarters if redesigned pieces are introduced. So please, let's hold steady on the nickel, dime and quarter. They're not broke, so let's not fix them!

This brings us to the cent and the half dollar. Surely you have noticed the "Take a Penny, Leave a Penny" cups and plates next to the registers in convenience stores, gas stations and restaurants. And perhaps you've had the good fortune of having a few cents shaved off your grocery bill because the clerk felt it was too much bother to reckon in pennies. You get the message—the 1-cent denomination is basically worthless. I say, let it rest in peace.

As for the half dollar, clearly it has not been a major player in commerce since about 1964. Don't believe me? Try spending one in a vending machine! While most people recognize and accept the half dollar, it is looked upon as a bulky inconvenience. Halves often are hoarded, even though those dated after 1970 have no intrinsic value.

Nevertheless, I feel that the 50-cent denomination is very useful. Since the Kennedy half barely circulates, its retirement in favor of a smaller, more compact coin would have little, if any, adverse effects in terms of coin shortages.

By similar reasoning, the recently approved dollar coin will be a boon to the public. Since most dollar coins already have disappeared from circulation, the new piece will be a plus rather than a minus.

All in all, I feel we're due for some changes, but let's not do anything hasty. A redesigned dollar is on its way, and perhaps in a few more years we could introduce a smaller half dollar. How about it?

Ken Cable, ANA 148872

Remembering a Collector among Collectors

With the passing to eternal rest of Dr. Lyndon M. King Jr. on April 23, 1998, our hobby has lost one of its greatest benefactors. "Dr. Bun" or "Bun," as he was known to his

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family and friends, gave selflessly to numismatics and the people in our community.

My late husband, Don, and I first met Bun at a Florida United Numismatists (FUN) show in the 1980s. Don had recently suffered an acute heart attack, but wanted to attend the convention and did so against his doctor's advice. He was in pain, but still remained at the show. This kindly gentleman came up to our table and asked whether he could be of assistance. He introduced himself and said he could tell Don was suffering from some sort of heart problem because of his facial coloring.

Both of us were astounded at the acuteness of this then-stranger's perception, but that feeling was short-lived. For the next hour, that afternoon, the entire length of the show, and for all the years afterward, we were never again surprised by the insight, knowledge, or concern of this very special person.

Bun cared passionately about his family, his profession and, fortunately for all of us, our hobby. He gave of his finances, his compassion and his enthusiasm to his many friends and the clubs with which he was associated.

His goal was to have fun with collecting and to perpetuate the hobby. His donations to young numismatist programs and associated activities are well known. His concern for numismatics was evident in all his actions.

The death of the best of friends, of company, of advisors and, most importantly, of human beings will be felt in many ways. The absence of his counsel, assistance, support and sense of humor—so strong despite his many health problems—will always be a great loss to me personally. No matter how many memorials are established in his honor, they will never be enough. Bun will be remembered as one great individual and the personification of all that is good about our hobby.

His family has requested that donations be made in his name to the ANA Summer Conference Scholarship Fund, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. I know Bun will be looking down from Heaven, pleased that his goals to advance numismatics are continued by those of us who benefited so much from his presence here on earth.

Helen L. Carmody, LM 3170

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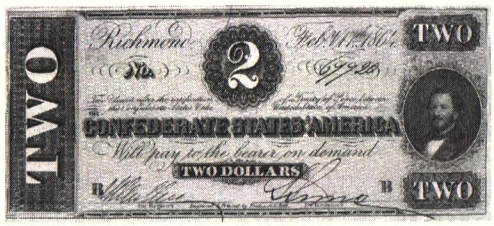

THIRD ANNUAL STRASBURG PAPER MONEY COLLECTORS SHOW

September 17–20, 1998

The Northeast's most important paper money show is scheduled for Thursday, September 17 to Sunday, September 20, 1998, at The Historic Strasburg Inn, Route 896, Strasburg, Pennsylvania. The show's sponsor, R.M. Smythe & Co., Inc., will conduct two major currency auctions on Friday, September 18, and Saturday, September 19 at 8:00 P.M. (catalogue $15). Other highlights of the show include more than 35 dealers, free parking, a joint breakfast meeting of the Society of Paper Money Collectors and the Currency Club of Chester County with a presentation by William Millar, a meeting of the American Society of Check Collectors, and a special numismatic Santa Claus exhibition courtesy of John and Nancy Wilson.

SHOW HOURS

Thursday, September 17, 2:00 P.M. – 7:00 P.M. (Professional Preview — $25 charity donation)
Friday, September 18, 10:00 A.M. – 6:00 P.M. (General public — no charge)
Saturday, September 19, 10:00 A.M. – 6:00 P.M. (General public — no charge)
Sunday, September 20, 10:00 A.M. – 2:00 P.M. (General public — no charge)

Dealers participating in the Strasburg Paper Money Collectors Show include:

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NEW ISSUES

ISRAEL:

Bank Note, Coins and Medal Celebrate Half Century of Independence

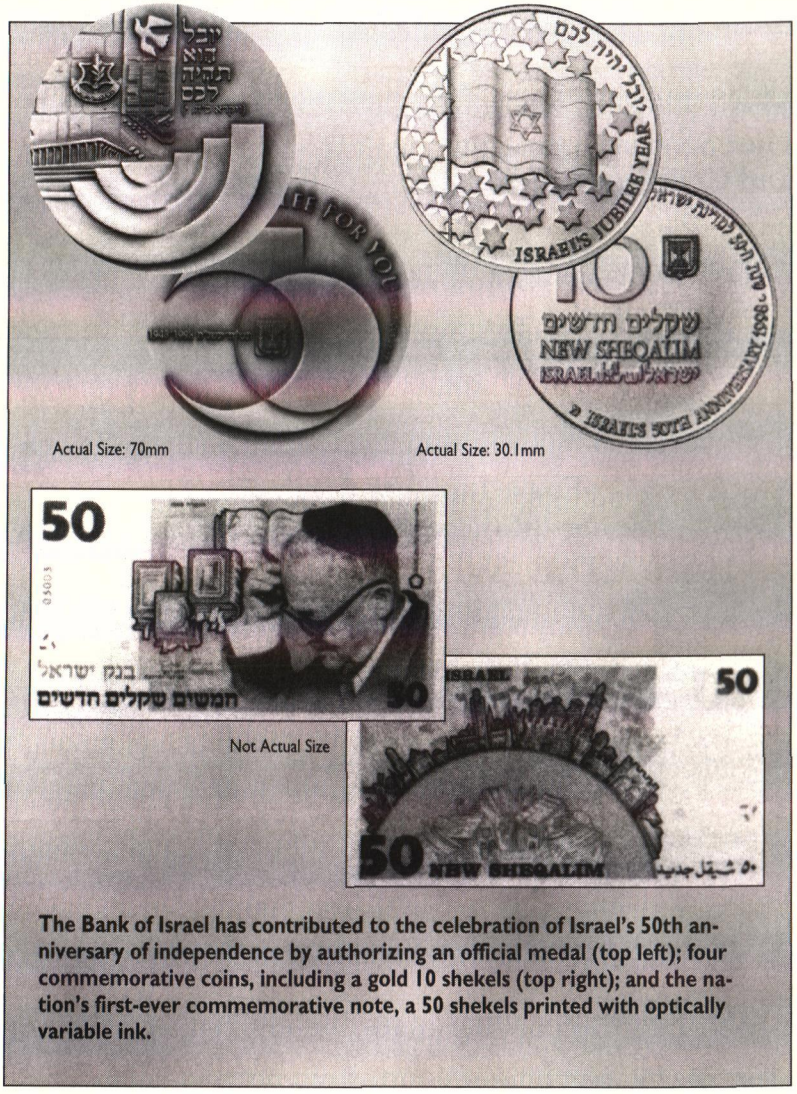
Israel's 50th anniversary of statehood brings not only the continuation of a series of commemorative coins, but also an official state medal and the nation's first commemorative bank note. The anniversary note, a variation of the current 50-shekel bill, bears a portrait of famed Israeli writer and Nobel Prize winner Shai Agnon, but is printed with optically variable ink, which changes color when viewed from different angles.

In addition, the notes' serial numbers consist of five digits rather than the usual ten. Just 20,000 commemorative notes were printed, of which 9,999 offered as uncut sheets of three notes sold out soon after their release. The remainder of the notes are available individually in protective souvenir folders for $49 each.

The Bank of Israel has issued four commemorative coins for the anniversary, including two proof, .999 fine gold pieces with face values of 20 and 10 shekels (mintage limit 3,000 each), priced at $799 and $428 each, respectively. Struck in sterling silver are a proof 2 shekels and a prooflike 1 shekel, available for $42 and $25 each, respectively.

An official anniversary medal has been produced in silver (50mm), and bronze (38mm and 70mm). The obverse design features old and new symbols of the state. On the reverse, open and closed circles represent the 50 years that have passed and the 50 years to come. The proof silver medal (mintage 7,500) is priced at $82; antique-finish bronze medals are $28 and $9.90 each, respectively.

To place an order, contact the Israel Government Coins and Medals Corporation, P.O. Box 7900, Jerusalem 91078, Israel (fax 011-972-2-561-2298, Internet http://www.coins.co.il, or an authorized distributor: American Israel Numismatic Association, P.O. Box 836, Bayside, NY 11364, telephone 800/562-6467; Commemoratives International, 2321 Whitney Ave, Suite 102, Hamden, CT 06518, telephone 800/913-9677; or J.J. Van Grover, Ltd., P.O. Box 123, Oakland Gardens, NY 11364, telephone 800/562-6467. Please add $7 shipping and handling per order.



Actual Size: 70mm

Actual Size: 30.1mm

Not Actual Size

The Bank of Israel has contributed to the celebration of Israel's 50th anniversary of independence by authorizing an official medal (top left); four commemorative coins, including a gold 10 shekels (top right); and the nation's first-ever commemorative note, a 50 shekels printed with optically variable ink.

Circulating coins of Argentina are described in a colorful folder holding a 1994-dated mint set. Among the six coins are a bimetallic 1 peso, featuring a reproduction of the first Argentine coin; and 25- and 50-centavo pieces depicting, respectively, Buenos Aires' Old City Hall, and Tucumán House, where independence was declared in 1816.

ARGENTINA:

Mint Strikes Circulating and Collector Coins

Recent issues of the Central Bank of the Republic of Argentina include two sets of legal-tender commemorative coins—each comprising a 50 centavos and a 1 peso. The sets commemorate the 50th anniversaries of two historic events: the establishment of UNICEF, and passage of the Argentine law providing for the Mandatory Vote for Women.

Both coins are struck to the same specifications as the nation's circulating currency: the 25.2mm 50 centavos is 92-percent copper/8-percent aluminum; and the 23mm, bimetallic peso has a silver-colored outer ring of 75-percent copper/25-percent nickel, and a gold-colored center of 92-percent copper/16-percent aluminum/2-percent nickel.

Collector issues from Argentina focus on endangered animals and the 50th anniversary of the United Nations, while another series is dedicated to Iberoamerican dances and attire. The Central Bank also announced a 1994-dated mint set of six coins—1, 5, 10, 25 and 50 centavos, and 1 peso—packaged in a colorful folder that provides specifications

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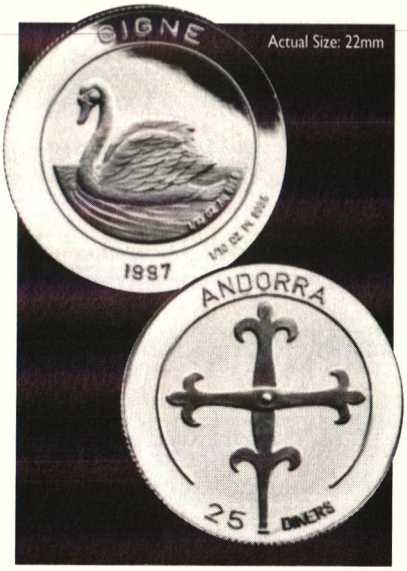
ANDORRA:
Platinum and Gold Provide Noble Setting for Graceful Swan

The Principality of Andorra, situated in the Pyrenees Mountains between France and Spain, has released a bimetallic 25-diner coin with a .999 fine gold center ($^1/_{10}$ ounce) surrounded by a ring of .9995 fine platinum ($^1/_{10}$ ounce). Dubbed the "Swan" because of its obverse motif, the coin joins other Andorran issues with the theme "Protection of Nature."



The graceful swan was chosen for the obverse of an Andorran 25-diner coin comprised of a gold center and a platinum outer ring.

Considered by Andorrans as "an emblem of the sunlight," the swan also appears in mythology, fables, poems and music as a symbol of "noble quality," thus it was deemed appropriate for a coin produced from noble metals. The reverse motif features a "boundary cross," whose simple, iris-like shape dates to the Romanesque period (5th to 12th centuries).

Mintage of Andorra's 22mm, 25-diner Swan coin is limited to 10,000 pieces in proof only. It is available for $225 plus $4.50 per order for postage and handling from The Coin & Currency Institute, P.O. Box 1057, Clifton, NJ 07014, telephone 800/421-1866, E-mail coincurin@aol.com. •

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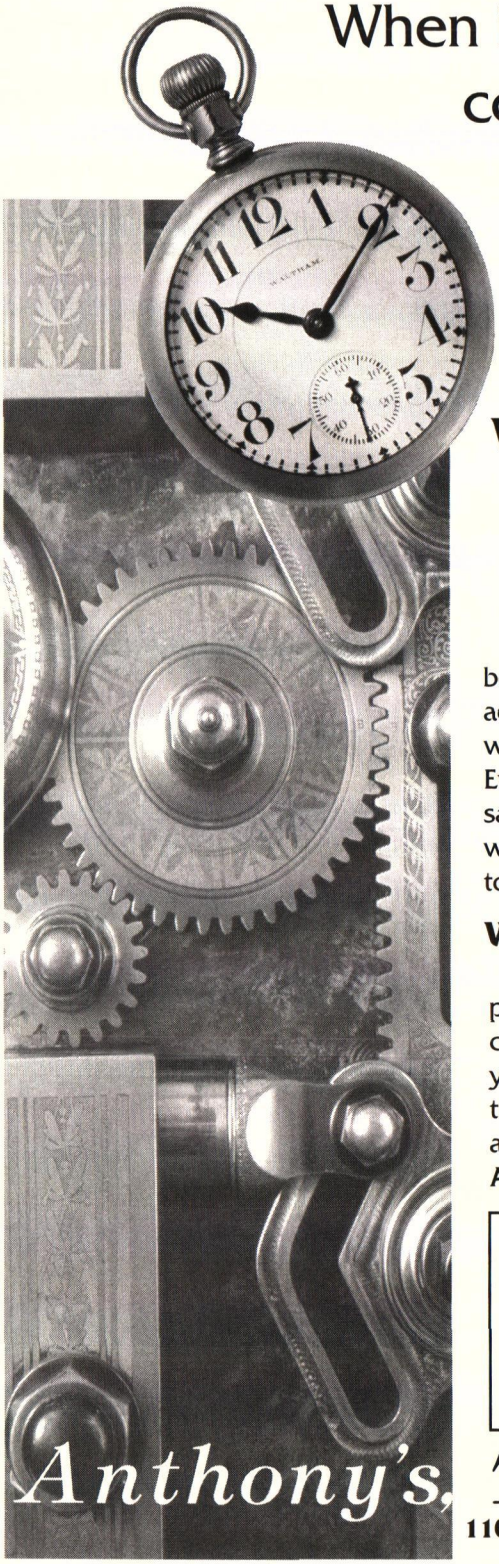

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NUMISMATIC NARRATIVES

New $20 Bills Coming

A new design for the most common, large-denomination Federal Reserve note—the $20 bill—was scheduled to debut on May 20 at a ceremony at the United States Bureau of Engraving and Printing (BEP) in Washington, D.C. Slated for general release this fall, the revamped $20s are more counterfeit-resistant, like the $100 note released in 1996 and the $50 bill issued last year. The back of the note will include a large, dark numeral on a light background to make identification easier for people with low vision. The same feature will be incorporated on $10, $5 and $1 Federal Reserve notes when they are redesigned, and will be included in a future revision of the $100 bill.

Plans Proceed for $1 Coin

Secretary of the Treasury Robert Rubin has formed an advisory committee to consider design concepts for the obverse of a new $1 coin to replace the Susan B. Anthony dollar; the reverse will picture an eagle. The committee was expected to present a concept in May and a design as early as September 1998. Those wishing to make suggestions should contact Michael White at the United States Mint, 633 Third St. N.W., Washington, DC 20220.

Brashers Go for Millions

Two examples of the legendary 1787 gold doubloons fashioned by Ephraim Brasher, a New York goldsmith, jeweler, and friend and neighbor of President George Washington, sold earlier this year for nearly $4 million. According to Kansas City coin dealer Jay Parrino, who sold the coins to an unidentified buyer, this is the first time two of these very rare pieces have been offered together.

Only four specimens are known to exist, each approximately equal in weight to the Spanish doubloon of the time. One of the pieces in the 1998 sale is unique because Brasher's initials are stamped on the breast of the eagle adorning the reverse.

A stampede of Buffaloes: Littleton Coin Company of New Hampshire recently acquired a hoard of 300,000 Indian Head/Buffalo nickels. Attempting to corral the cache are (from left) Littleton President David Sundman, and coin buyers Jim Reardon, Butch Caswell and Ken Westover. STEPHANIE WESTOVER

Littleton Rounds Up Hoard of Buffalo Nickels

Littleton Coin Company of New Hampshire is overrun with 300,000 Buffalo nickels the firm acquired from a coin dealer out West. The 75-bag, 3,300-pound hoard represents the largest single purchase of Buffalo nickels in Littleton's 52-year history. Littleton President David M. Sundman estimates that his staff will spend about 375 hours sorting the coins by date (1913 to 1938), mintmark and grade.

Porcelain Medals Patented

Conrad Nieman, president of The Charleston Mint in South Carolina, has developed a technique for making medals that combines the elegance of inlaid porcelain with the durability of metal. A coin collector in his youth, Nieman started his private mint in the 1970s, combining his numismatic, photographic and marketing interests.

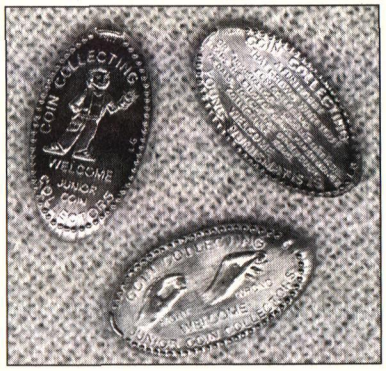
The Charleston Mint has produced more than 2,000 different issues, including medals for the Department of Defense, Walt Disney Corporation, NASA and the Smithsonian Institution. For more information, contact

Nieman at P.O. Box 401, 300 N. Broad St., Brevard, NC 28712, telephone 704/883-8988.

Elongated Coins Raise Funds for YNs

Ray W. Dillard, president of The Elongated Collectors (TEC), and Larry Gentile Sr., chairman of the ANA's Young Numismatist (YN) Program, are producing special elongated cents for young collectors. The pieces sport three different designs, and young collectors can roll their own elongated coins on a press Dillard takes with him to coin shows.

He and Gentile also are offering the elongated coins to collectors, clubs and others wishing to promote the hobby for as little as 12 cents a piece. Half of the profits from the sale of these items will be shared with Gentile and his ANA YN program. For more information, contact R.W. Dillard, P.O. Box 161, Fenton, MI 48430.



Elongated cents welcoming young collectors to the hobby can be purchased for distribution. Proceeds benefit the ANA's Young Numismatists Program.

Paper or Plastic?

The United States Bureau of Engraving and Printing (BEP) is running extensive tests to determine the feasibility of replacing paper notes with bills of plastic or polymer, with consideration given to material developed by the Reserve Bank of Australia and a paper-plastic sandwich produced by a Canadian company. Don't expect to see changes soon, however. Treasury Assistant Secretary Howard Schloss says, "We're pretty far down the road from making any decision about proceeding" with plastic notes.

RCM Celebrates 90 Years

This year the Royal Canadian Mint (RCM) celebrates its 90th anniversary. On January 2, 1908, the Canadian Branch of the British Royal Mint

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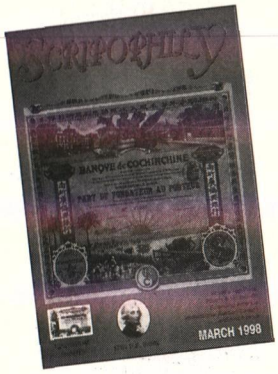
officially opened in Ottawa, with General Governor Earl Grey striking the first coin—a 50-cent piece. As part of the 1998 anniversary celebration, the RCM has issued a silver coin set inspired by the 1908 designs.

In preparation for issuing coins for the new millennium, the RCM launched a design contest open to Canadians. For more information about the Mint's anniversary or millennium plans, contact the Royal Canadian Mint, 320 Sussex Dr., Ottawa, Ontario K1A 0G8, Canada.

Stock Magazine Re-Named

The International Bond and Share Society (IBSS), a group of collectors dedicated to the study of antique stocks and bonds, has a new name for its quarterly publication—



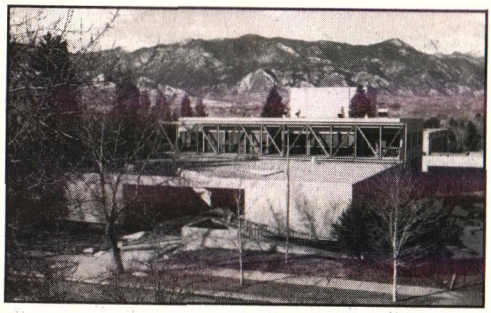
Scripophily is published monthly for collectors of antique stocks and bonds.

Scripophily. When the magazine debuted in 1978, the term "scripophily" had just been coined, says editor Ted Robinson. For more information, contact Richard T. Gregg, IBSS President, 15 Dyatt Pl., P.O. Box 430, Hackensack, NJ 07602-0430; E-mail IBSsociety@aol.com.

New Olympic Coin Club

Olympic Collectors of the United States (OCUS) will be launched this month at ceremonies at the United States Olympic Training Center (OTC) in Colorado Springs, Colorado. U.S. Mint Director Philip N. Diehl is scheduled to introduce the club and unveil a plaque dedicated to collectors of U.S. Olympic coins.

The dedication will coincide with the opening day of the U.S. Olympic Committee's Olympic Memorabilia and Coin Show at the OTC, June 26-29. The show will feature an auction, and dealers of coins and sports memorabilia. For more information, contact Edward Rochette, 10 Boulder Crescent, Suite 300-F, Colorado Springs, CO 80903, telephone 719/475-7979, fax 719/475-1570. •



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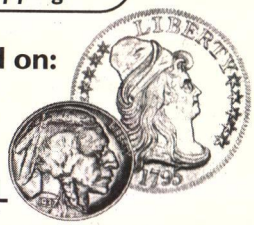

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1942	$600.00	1968-S	$5.25	1985-S	$5.35
with war nickel		1969-S	$5.25	1986-S	$12.20
	$675.00	1970-S	$9.70	1987-S	$5.35
1950	$350.00	1971-S	$5.70	1988-S	$5.50
1951	$275.00	1972-S	$6.10	1989-S	$5.50
1952	$150.00	1973-S	$7.10	1990-S	$8.50
1953	$105.00	1974-S	$7.30	1991-S	$15.50
1954	$55.00	1975-S	$7.65	1992-S	$12.75
1955	$60.00	1976-S	$7.75	1993-S	$26.00
1956	$30.00	1976 3pc.	$12.75	1994-S	$15.25
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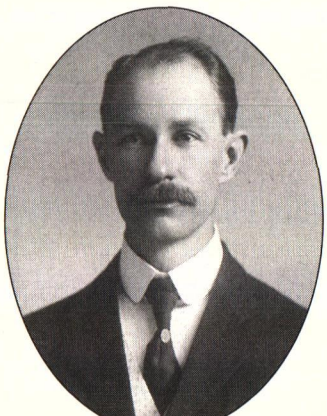


In the November 1918 issue of *The Numismatist*, Editor Frank Duffield voiced his support of a circulating coin commemorating the Allied victory in World War I. ANA ARCHIVES

AMERICANS ARE CONTRARY by nature, so it is not surprising that their reaction to the suggestion of new circulating coinage is guarded. A case in point is Anthony de Francisci's Peace dollar, which received a lukewarm reception upon its introduction in 1921. Even former American Numismatic Association President Farran Zerbe, who helped launch the initiative that resulted in the new coin, was not pleased. Yet, the Peace dollar remains popular with collectors, for it is not only attractive, but also available and affordable in high grades.

Clamor for a Peace Commemorative

BY THE MIDDLE of 1918, the end of the First World War seemed near. European belligerents were exhausted, and Germany was on the edge of internal chaos. Russia already had collapsed and withdrawn from the conflict.

Frank G. Duffield, editor of *The Numismatist* at the time, called for a circulating coin to commemorate America's inevitable victory. In the November 1918 issue he wrote, "An event of international interest, and one worthy to be commemorated by a United States coin issue, is scheduled to take place in the near future. The date has not yet been determined, but it will be when the twentieth-century vandals of Europe have been beaten to their knees and been compelled to accept the peace terms of the Allies. . . . It should be issued in such quantities that it will never become rare, and it should circulate at face value."

On August 25, 1920, at the ANA's 29th Anniversary Convention in

ZERBE SUGGESTED A design competition for either a half dollar or a dollar, believing that a large coin would allow the artist greater freedom.

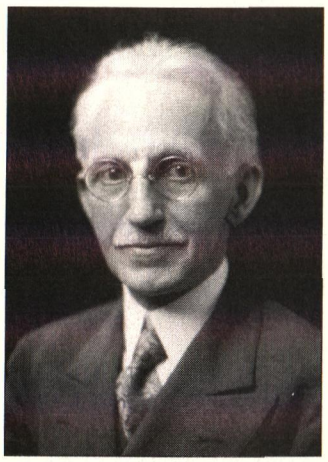
Chicago, Board Chairman Moritz Wormser read Past President Farran Zerbe's proposal for a circulating coin to commemorate America's role in the hard-earned peace: "Our example as a democracy . . . was a mighty moral force that won battles without number in the hearts and in the minds of those who ultimately proved that they had the power to topple thrones." Zerbe suggested a design competition for either a half dollar or a dollar, believing that a large coin would allow the artist greater freedom. His intent clearly was an allegorical or symbolic design, which proved to be a point of contention when the coin finally came out.

"The Peace dollar reflects America in its youth. Liberty is young and strong."
—David Tefft, via Internet

The February 1921 issue of *The Numismatist* declared that "the outlook at this time for the issue by the United States Government of a Victory or Peace coin for general circulation is quite promising." The wheels were put in motion by the Pittman Act, which authorized the replacement and recoining of silver that had been melted and loaned to England to shore up her eroding hold on India.

On May 9, 1921, Representative Albert H. Vestal, chairman of the House Committee on Coinage, Weights and Measures, introduced a joint resolution calling for a "Peace Dollar." The resolution specified that "all standard silver dollars . . . shall be of an appropriate design commemorative of the termination of the war between the Imperial German Government and the Government of the United States." The resulting House bill then was referred to his committee.

However, it was not clear if the proposed commemorative would see general circulation. Letters between ANA officers, the Philadelphia Mint and the Department of the Treasury in Washington indicated two alternatives. On one hand, the new coin might be used only to facilitate interbank transfers and the redemption of silver certificates; on the other, the Treasury might sell it as a commemorative at a premium of 50 to 100 percent. Neither alternative pleased the ANA. In June 1921, *The Numismatist* asked members to pay a visit to their Congressional representatives and urge them to support a general circulation coin commemorating the new peace. Congress adjourned without taking action on the measure. However, it later was discovered that its authorization was not necessary—the Morgan dollar had been struck for more than 25 years and thus could be replaced without Congressional approval.



Former ANA President Farran Zerbe suggested a competition to determine the design of the proposed silver commemorative coin. ANA ARCHIVES

Anthony de Francisci designed the silver Maine Centennial half dollar in 1920. ANA ARCHIVES

ARTISTS WERE GIVEN a mere two weeks to submit sketches, and on December 19, the Commission of Fine Arts made public its selection of de Francisci's work.

Selecting an Artist

ALTHOUGH THE LEGISLATION was not acted upon, the United States Commission of Fine Arts announced a design competition on November 23, 1921, and invited the participation of eight sculptors: Robert Aitkin, Chester Beach, Anthony de Francisci, John Flanagan, Henry Hering, Hermon MacNeil (designer of the Standing Liberty quarter), Robert Tait McKenzie and Adolph Weinman (responsible for the Mercury dime and Walking Liberty half dollar). Artists were given a mere two weeks to submit sketches, and on December 19, the Commission of Fine Arts made public its selection of de Francisci's work.

Anthony de Francisci (pronounced "franchee-shee") was born in Italy on July 13, 1887. He came to the United States in 1903 and obtained his naturalization papers 10 years later. He studied at Cooper Union in New York City and was a member of the Art Students' League, where he studied with James Earle Fraser, artist and creator of the Buffalo nickel. Later he worked as an assistant to several sculptors, including MacNeil and Weinman. In 1915 Columbia University hired de Francisci as an instructor. He opened his own studio in 1917.

De Francisci had created the Maine Centennial half dollar in 1920. Other numismatic works include several United States military medals, among them the Naval Defense button and the Badge of Service. De Francisci also created the Congressional medal awarded to General John J. Pershing, commander of American forces in World War I. The American Institute of Mining Engineers commissioned the sculptor to design a medal for presentation to former engineer Herbert Hoover. Virginia's National Museum of Art has a dozen of de Francisci's works on display; several more can be found at Brookgreen Gardens in South Carolina. His most public sculpture is the Independence Flagstaff at Union Square in New York City.

"The Peace dollar is without question one of the most beautiful of all 20th-century coins. The unfortunate thing is that it was minted for such a short time."

— Mike Nottelmann, via Internet

The Numismatic Community Reacts

DESPITE ITS RECOMMENDATION, the Commission of Fine Arts subsequently rejected de Francisci's reverse design—an eagle holding (or standing on) a broken sword, which some saw as a symbol of defeat. As a result, U.S. Mint Chief Engraver George Morgan quickly designed a new reverse, which ultimately was used.

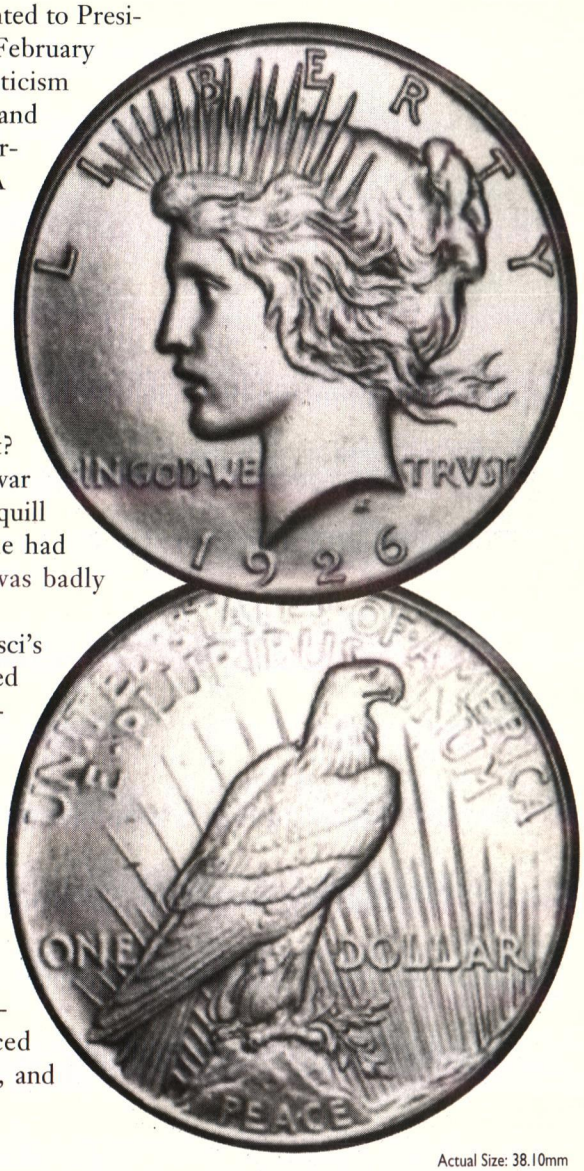
. . . DE FRANCISCI'S LIBERTY was a direct descendant of two patterns created by Augustus Saint-Gaudens . . . On both, Liberty's lips are slightly parted.

The first Peace dollar struck by the Mint was presented to President Warren G. Harding on January 3, 1922. The February 1922 issue of *The Numismatist* included pages of criticism about the new coin. Harsh words of disappointment and thin consolation came from Anthony de Francisci, Farran Zerbe, Judson Brenner (chairman of the ANA Peace Coin Committee) and ANA President Moritz Wormser. Among the cited faults was the coin's lack of symbolism or allegorical reference. (Clearly, ANA officials were hoping for something more like the 1915 Panama-Pacific Exposition half dollar.)

In a letter published in the March 1922 issue of *The Numismatist*, H.E. Buck of Delaware, Ohio, asked, "The nameless rays over the head represent what? Maybe captured German bayonets, or the eagle head war bonnet of an Indian so badly moth eaten that only the quill of the feathers remain. . . . The lady looks as if she had catarrh and had to breath through her mouth and was badly frightened. How does one pronounce 'trvst'?"

(The truth of the matter was that Anthony de Francisci's Liberty was a direct descendant of two patterns created by Augustus Saint-Gaudens. The latter's $10 gold eagle, issued from 1907 to 1933, has nearly the same profile, while his 1907 pattern for a 1-cent piece features Miss Liberty with her hair loosely gathered in a laurel wreath. On both, Liberty's lips are slightly parted.)

In any case, mounting criticism caused the Director of the Mint to issue a statement on February 9, 1922, affirming that he had no intention of withdrawing the Peace dollar from circulation. To encourage greater acceptance of the coin, the Treasury Department placed Peace dollars in the pay envelopes of 5,000 employees, and suggested that other government agencies do the same.



Actual Size: 38.10mm

According to one critic, de Francisci's Liberty looked "as if she had catarrh and had to breath through her mouth." ANA ARCHIVES

Grading the Peace Dollar

THE PEACE DOLLAR saw peak production from 1922 through 1925, with quantities ranging from 20 million in 1923 to just under 12 million in 1925. Afterward, production dropped to about 3 million per year

THESE COINS SAW such little circulation that demand for issues in less than About Uncirculated grade is almost nonexistent.

"I love Peace dollars. However, I don't collect them because of the difficulty of grading them properly."

—Roxanne Goldberg, via Internet

until 1935, although in 1928 Philadelphia struck just 360,649. In addition, no Peace dollars are dated 1929 through 1933.

Only the 1921-P was produced as the sculptor intended, with Liberty rendered in full, deep relief. The first issues required two strikes to bring up the details, which was unacceptable by Mint standards. A single strike was mandated, and beginning in 1922, even the striking pressure was decreased. George Morgan lowered the relief and, according to author Walter Breen, went so far as to hammer the electrotype flat with a board. Consequently, the shallow field of the obverse shows every bagmark and nick.

These coins saw such little circulation that demand for issues in less than About Uncirculated (AU) grade is almost nonexistent. Wear is most obvious on the high points of Liberty's profile, notably the cheek, and the hair above the eye, over the ear, at the forehead and along the cheek.

On the reverse, the feathers at the top and outside edge of the eagle's left wing (below the E and P of E PLURIBUS) are the first to show wear. Look also at the eagle's neck and the top of its head.

When the overall relief of the coin was lowered, no allowance was made for those elements that barely rose above the fields. Therefore, the rays on coins from 1922 through 1928 often are weak, with details blending into the fields, especially on circulated specimens.

For the collector who seeks only the best Mint State (MS) examples, the Peace dollar offers a serious challenge. Many examples of the 1922-P, 1923-P and 1925-P are available in MS-65; however, the same does not hold true for the 1921-P, 1924-S, 1934-D and 1934-S. Locating a gem uncirculated 1923-S, 1925-S, 1927-D or 1928-S is nearly impossible. Be forewarned that even mint-state coins can have indistinct rims and fade-away lettering. Instead of soft contours, Liberty's hair may display broad, flat areas. "Orange peel" surfaces also are all too common, the result of using dies that were past their prime.

Perhaps no more than 30 proof coins exist for 1921 and 1922; none are known for the other years of issue. In the 1970s, Walter Breen identified both matte and satin proofs for 1921 and 1922. However, United States Mint records for 1922 do not mention satin proofs, so their attribution

continued on page 661

Actual Size: 27mm

Liberty's open-mouth pose on the Peace dollar was reminiscent of that on Augustus Saint-Gaudens' gold eagle (pictured).

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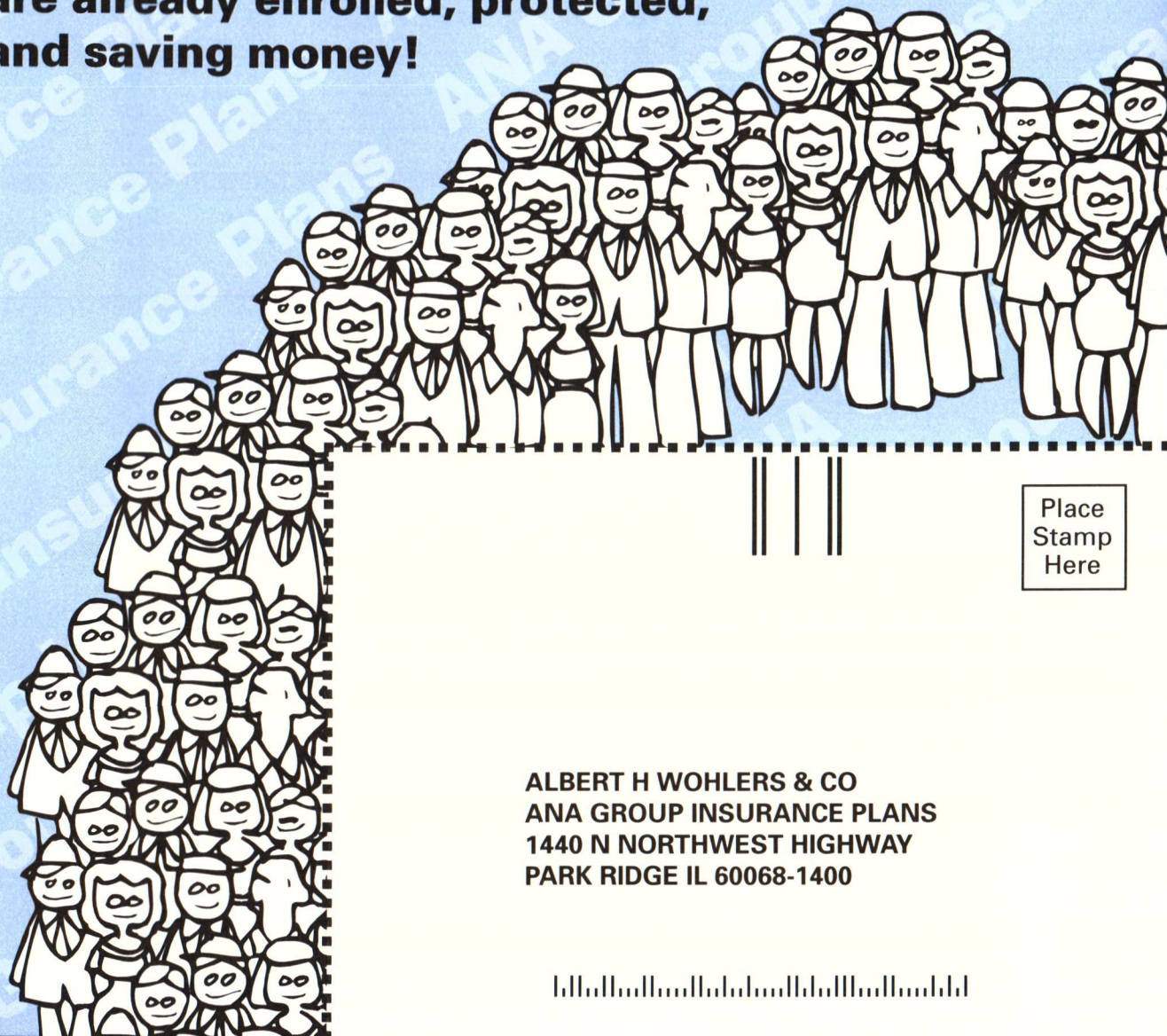

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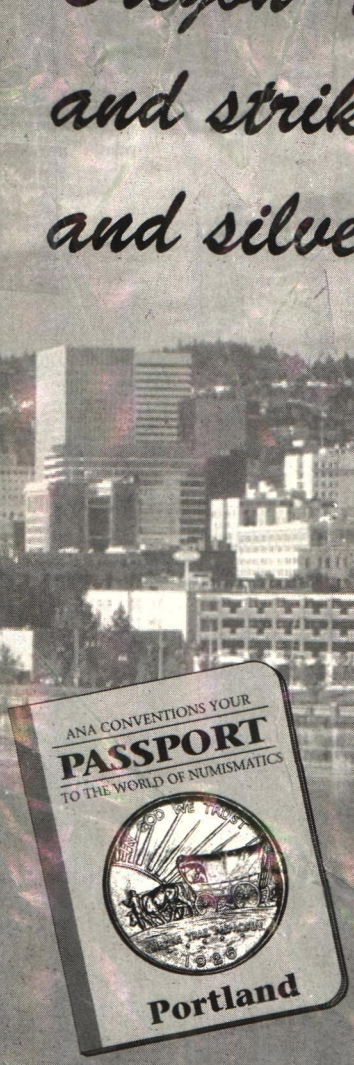

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The War Nickel: Metal Saver or Morale Booster?

During World War II, nickel was eliminated from the 5-cent piece, supposedly because of the metal's importance to the Allied cause.

by Mark A. Benvenuto
ANA 150911

THIS YEAR MARKS the 60th anniversary of the Jefferson nickel. It can be a fun series to collect, one that hobbyists can complete, for the most part, from circulating specimens. The Jefferson nickel has experienced only minor changes during this time, the most notable from 1942 through 1945, when the United States Mint altered its composition from 75-percent copper and 25-percent nickel to an alloy of 56-percent copper, 35-percent silver and 9-percent manganese. A number of numismatic references claim this change was made because nickel as a metal was of strategic importance to the war effort. Few sources contradict this belief; those that do offer no particular reason.

During World War II, did the Mint really have to give up the nickel in its nickels? Mint documents, as well as secondary sources, don't give much in the way of a conclusive answer, but they do afford a start. It isn't hard to calculate how much nickel was used to produce 5-cent pieces in any given year. As an example, let's consider 1941, the year the United States entered the war. We can calculate the amount of nickel as follows:

Mass of a 5-cent piece		= 5 g
Nickel per 5-cent piece	= 0.25 x 5 g	= 1.25 g
Mass of mintage (1941)	= 1.25 g x 300,160,720 nickels	= 375,200,900 g
Converted to ounces	= 375,200,900 g x 1 oz/28.35 g	= 13,234,600 oz
Converted to pounds	= 13,234,600 oz x 1 lb/16 oz	= 827,163 lb

On the surface, 827,163 pounds of nickel seems like a lot, especially in

The U.S. Mint did its part to support our fighting forces.

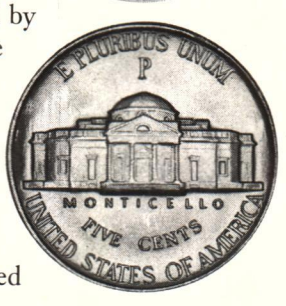
IF THE SAVINGS afforded by changing the composition of the 5-cent piece was so minimal, why did the Mint even bother?

light of its importance in the production of corrosion-resistant steel. This amount, however, is small in relation to the total worldwide output of nickel at that time. (Reliable records of annual nickel production have been kept since the beginning of the century.)

Take a look at the chart on the following page. As you can see, the figures for world nickel production are enormous when compared to the mere 827,163 pounds saved by changing the composition of the Jefferson nickel! Nickel-producing countries included Canada, South Africa, the Union of Soviet Socialist Republics, the United States, New Caledonia, Cuba, Guatemala, Finland, Norway, Greece and Albania. The last four were under Nazi control during the Second World War, and the New Caledonia mines were vulnerable to Japanese attack. Canada, with the world's largest, single deposit of nickel-bearing ore (in Sudbury, Ontario), likely provided some of the metal needed for United States' steel and coinage.

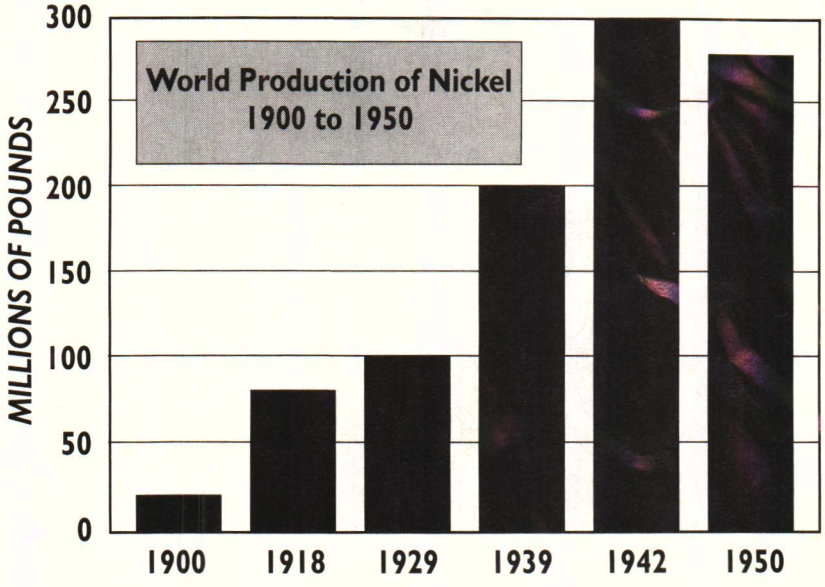
The chart indicates that approximately 300 million pounds of nickel were produced per year during the war. Even if only 60 percent of this was available for the Allied war effort (a modest estimate based on Sudbury's annual output alone), the total would have been 180 million pounds. A quick computation (827,163 lb ÷ 180,827,000 lb x 100) reveals that the nickel saved by the Mint amounted to only 0.46 percent of the available metal for one year! Statistically, this figure is pretty insignificant.

If the savings afforded by changing the composition of the 5-cent piece was so minimal, why did the Mint even bother? My theory is that the action was intended simply to be a morale booster. Every time John Q. Public saw the enlarged



Everyone made sacrifices during World War II, even the United States Mint, which eliminated nickel from its 5-cent pieces from 1942 to 1945. These "war nickels" were composed of copper, silver and manganese, and carried an enlarged mintmark on the reverse above Monticello's dome.

Actual Size: 21.21mm



mintmark atop Monticello, he knew that even the United States Mint was doing its part for the war effort.

Many numismatists and historians believe the enlarged mintmark was a means of identifying nickels for recall after the war, an idea that does nothing to detract from the "morale booster" theory. Although no official records corroborate (or discredit) this theory, contemporary figures for worldwide nickel production tend to support it. It appears the United States was in little danger of running out of nickel for coins or the manufacture of steel. It also would seem that the Mint was willing and able to do its duty by doing without. •

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Mark Benvenuto *is an assistant professor of chemistry at the University of Detroit Mercy. A frequent contributor to THE NUMISMATIST, he also serves as national coordinator of the ANA's Representative Program. Readers with insight regarding the production of wartime nickels are invited to contact Benvenuto in care of THE NUMISMATIST.*

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Liberty Capped 1793	1,035	1,700	2,300	3,600	6,400	Quote	Quote
Liberty Capped 1794-1797 ..	135.00	215.00	360.00	630.00	1,400	2,475	5,400
Draped Bust 1800-1808	22.50	27.00	35.00	45.00	117.00	243.00	540.00
Classic Head ... 1809-1835	22.50	27.00	36.00	40.50	49.50	72.00	130.00
Braided Hair 1840-1857	22.50	25.00	31.50	37.50	49.50	82.50	126.00

Large Cents	G	VG	F	VF	XF	AU	UNC
Chain Type 1793	1,800	2,525	3,700	Quote	Quote	Quote	Quote
Wreath Type 1793	630.00	765.00	1,700	2,600	4,500	Quote	Quote
Liberty Cap ..... 1793-1796 ..	100.00	157.50	238.50	405.00	1,125	1,600	2,250
Draped Bust 1796-1807	27.00	37.00	72.00	148.50	495.00	730.00	1,440
Classic Head ... 1808-1814	23.50	45.00	126.00	315.00	630.00	1,035	1,800
Coronet Type .. 1816-1839	8.00	9.00	14.50	33.00	58.50	100.00	145.00
Braided Hair 1840-1857	8.00	9.00	10.00	12.50	27.00	63.00	80.00

Indian Cents	G	VG	F	VF	XF	AU	UNC
Flying Eagle 1857-1858	11.50	12.50	16.00	22.50	54.00	90.00	152.50
Copper-Nickel 1859	5.00	6.00	8.00	21.50	51.00	98.00	135.00
Copper Nickel . 1860-1864	3.00	3.50	4.50	6.00	13.50	27.00	40.00
Bronze 1864-1909	.85	.90	.95	---	---	9.00	14.00

Two-Cent Piece	G	VG	F	VF	XF	AU	UNC
Large Motto 1864-1873	7.00	9.00	12.50	15.00	21.50	37.50	54.00

Silver Three-Cent	G	VG	F	VF	XF	AU	UNC
Type 1 ..... 1851-1853	10.50	12.50	15.00	20.00	38.50	75.50	90.00
Type 2 ..... 1854-1858	11.50	12.50	15.00	26.00	60.00	112.50	162.00
Type 3 ..... 1859-1873	10.50	12.50	15.00	23.00	40.50	76.50	100.00

Nickel Three-Cent	G	VG	F	VF	XF	AU	UNC
1865-1889	6.00	7.00	8.00	9.00	10.50	24.00	58.50

Bust Half Dimes	G	VG	F	VF	XF	AU	UNC
Flowing Hair .... 1794-1795 ..	385.00	475.00	675.00	900.00	1,575	1,975	3,375
Draped Bust .... 1796-1797 ..	475.00	565.00	765.00	1,350	2,385	2,835	4,500
Heraldic Eagle 1800-1805 ...	270.00	340.00	495.00	765.00	1,575	2,250	3,475
Liberty Cap 1829-1837	11.50	17.00	18.00	40.00	72.00	135.00	190.00

Seated Half Dimes	G	VG	F	VF	XF	AU	UNC
Without Stars .. 1837-1838	16.00	21.50	34.00	63.00	115.00	240.00	405.00
No Drapery 1838-1840	6.00	7.00	9.00	13.50	36.00	80.00	170.00
With Stars 1838-1859	6.00	6.50	9.00	12.50	31.50	62.50	95.00
With Arrows 1853-1855	6.00	6.50	9.00	10.50	31.50	67.50	125.00
With Legend 1860-1873	6.00	6.50	9.00	10.00	21.50	40.00	80.00

Shield Nickels	G	VG	F	VF	XF	AU	UNC
With Rays 1866-1867	10.00	12.50	15.00	24.00	72.00	102.50	165.00
Without Rays .. 1867-1883	7.00	9.00	10.00	11.00	20.50	36.00	63.00

Liberty Nickels	G	VG	F	VF	XF	AU	UNC
Without Cents 1883	2.25	2.50	2.75	3.00	---	---	---
With Cents 1883-1912	.70	.70	---	3.50	9.00	20.00	49.50

Bust Dimes	G	VG	F	VF	XF	AU	UNC
Small Eagle ..... 1796-1797 ..	630.00	1,080	1.260	1,935	3,150	4,500	5,075
Heraldic Eagle 1798-1807 ..	235.00	300.00	405.00	540.00	1,080	1,530	2,525
Liberty Cap Lg. 1809-1828	10.50	12.50	22.50	60.00	193.50	378.00	607.50
Liberty Cap Sm. 1828-1837	10.50	11.50	15.00	36.00	117.00	210.00	450.00

Seated Liberty Dimes	G	VG	F	VF	XF	AU	UNC
Without Stars .. 1837-1838	18.00	22.00	45.00	152.50	325.00	500.00	695.00
No Drapery 1838-1840	6.00	7.00	8.00	12.50	36.00	102.50	190.00

Seated Liberty Dimes	G	VG	F	VF	XF	AU	UNC
With Stars 1838-1860	6.00	7.00	8.00	9.50	21.50	65.00	170.00
With Arrows 1853-1855	6.00	7.00	8.00	10.00	28.50	80.00	180.00
With Legend 1860-1891	6.00	7.00	8.00	9.50	13.50	40.00	85.00
With Arrows 1873-1874	6.00	7.00	10.00	27.00	80.00	190.00	315.00

Barber Dimes	G	VG	F	VF	XF	AU	UNC
1892-1916	.70	.85	---	3.00	10.00	31.50	62.50

Twenty-Cent Piece	G	VG	F	VF	XF	AU	UNC
1875-1878	40.00	45.00	50.00	72.00	112.50	202.50	337.50

Bust Quarters	G	VG	F	VF	XF	AU	UNC
Draped Bust 1796	2,750	3,600	6,000	7,500	Quote	Quote	Quote
Heraldic Eagle 1804-1807 ..	120.00	162.00	256.50	472.50	990.00	1,440	3,150
Liberty Cap lg. 1815-1828	31.50	40.00	63.00	170.00	450.00	738.00	1,350
Liberty Cap sm. 1831-1838	27.00	31.50	36.00	58.50	148.50	360.00	540.00

Seated Liberty Quarters	G	VG	F	VF	XF	AU	UNC
No Drapery 1838-1840	10.00	12.50	18.00	41.00	175.00	360.00	775.00
No Motto 1838-1865	10.00	12.50	18.00	20.00	36.00	100.00	200.00
Arrows & Rays 1853	10.00	12.50	18.00	27.00	90.00	200.00	650.00
With Arrows 1854-1855	10.00	12.50	18.00	20.00	49.50	148.50	315.00
With Motto 1866-1891	10.00	12.50	18.00	20.00	34.00	90.00	162.00
With Arrows 1873-1874	10.00	13.00	18.50	39.50	135.00	292.50	540.00

Barber Quarters	G	VG	F	VF	XF	AU	UNC
1892-1916	1.75	2.00	---	15.00	35.00	72.00	102.50

Standing Quarters	G	VG	F	VF	XF	AU	UNC
Type 1 ..... 1917	9.00	10.00	18.00	28.00	40.00	75.00	130.00
Type 2 ..... 1917-1930	1.25	1.50	---	---	17.00	36.00	67.50

Bust Halves	G	VG	F	VF	XF	AU	UNC
Flowing Hair .... 1794-1795 ..	292.00	405.00	630.00	1,150	3,285	5,580	Quote
Heraldic Eagle 1801-1807 ..	100.00	108.00	148.50	190.00	450.00	1,150	3,600
Lettered Edge 1807-1836	23.00	26.00	28.00	32.00	55.00	121.50	360.00
Reeded Edge 1836-1839	23.00	27.00	31.50	54.00	85.00	202.50	472.50

Seated Liberty Halves	G	VG	F	VF	XF	AU	UNC
No Drapery 1839	27.00	42.50	80.00	210.00	495.00	1,125	3,150
No Motto 1839-1866	12.50	17.00	28.50	33.00	54.00	115.00	252.00
Arrows & Rays 1853	13.00	18.00	30.00	49.50	140.00	292.50	950.00
With Arrows 1854-1855	12.50	17.00	28.50	34.00	62.50	152.50	360.00
With Motto 1866-1891	12.50	17.00	28.50	31.50	49.50	107,50	225.00
With Arrows 1873-1874	13.00	18.00	28.50	54.00	139.50	260.00	585.00

Barber Halves	G	VG	F	VF	XF	AU	UNC
1892-1916	3.50	4.00	---	40.00	90.00	180.00	283.50

Bust Dollars	G	VG	F	VF	XF	AU	UNC
Flowing Hair .... 1794-1795 ..	520.00	610.00	835.00	1,350	3,150	4,250	Quote
Small Eagle ..... 1795-1798 ..	405.00	520.00	745.00	1,000	2,350	4,500	Quote
Heraldic Eagle 1798-1804 ..	260.00	315.00	392.50	540.00	755.00	2,070	Quote

Seated Liberty Dollars	G	VG	F	VF	XF	AU	UNC
Without Motto .. 1840-1866	72.00	80.00	112.50	148.50	190.00	325.00	630.00
With Motto 1866-1873	72.00	80.00	112.50	148.50	190.00	325.00	650.00

Trade Dollars	G	VG	F	VF	XF	AU	UNC
1873-1885	40.00	45.00	54.00	72.00	90.00	153.00	292.50

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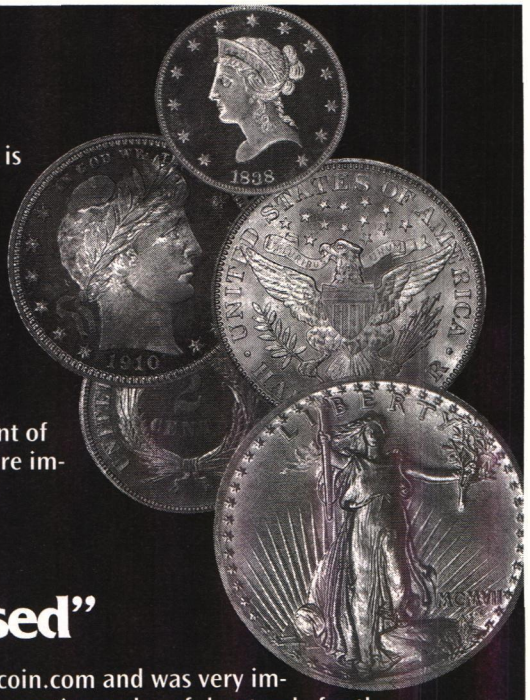

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LaGrange and the Cornerstone Coins

Construction of the San Francisco Mint in the 1870s prompted the issuance of several unusual coins, two of which are unique.

by William A. Burd
LM 2645

EVENTS AND PERSONALITIES inevitably seem to play a part in creating numismatic rarities. In this case, the event was the construction of a new facility for the San Francisco Mint; the personality was Mint Superintendent Oscar Hugh LaGrange, under whose watch two unique coins were produced—the 1870-S $3 gold piece and the 1870-S half dime.

A New Home for the San Francisco Mint

CONGRESS APPROPRIATED $300,000 to erect a new United States Mint facility in San Francisco in 1864. In 1867 the property at 5th and Mission Streets was purchased for $100,000, and construction began in 1869. Oscar Hugh LaGrange was responsible for overseeing the construction and officiated at the laying of the cornerstone on May 25, 1870. According to an article in the *San Francisco Chronicle* on May 26,

> . . . it is the custom of the Craft to deposit within a cavity in the stone placed at the northeast corner of the edifice, certain memorials of the period at which it was erected; so that if, in the lapse of ages, the fury of the elements, the violence of man, or the slow but certain ravages of time, should lay bare its foundations, an enduring record may be found by succeeding generations, to bear testimony to the untiring unending industry of the Free and Accepted Masons.

Sealed in the cornerstone were messages from the president of the United States and the governor of California, and reports from the United States Treasury Department, the U.S. Mint and various city officials. Also included were "one of each denomination of the several coins of the United States of America, all struck off at the San Francisco Branch Mint in the year 1870."

Construction continued for more than four years. Finally, on Novem-

Actual Size: 20.5mm

The 1870-S $3 gold piece is considered unique, but a note from the San Francisco Mint's chief coiner declares it to be a duplicate of one placed in the cornerstone at the facility's dedication ceremony in 1870.

BOWERS AND RUDDY GALLERIES

. . . [LAGRANGE] DISTINGUISHED HIMSELF as a soldier, commanded numerous battles, attained the rank of general and was proclaimed a hero.

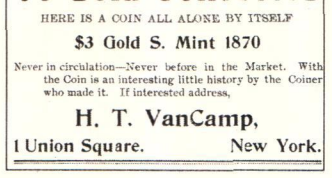
ber 5, 1874, the new minting facility was officially transferred to LaGrange and opened for business in the presence of about 100 guests, including Henry Richard Linderman, director of the U.S. Mint.

The Man Who Would Be Superintendent

OSCAR HUGH LAGRANGE was born in Fulton, New York, on April 3, 1837, to Jane Ann (Cullings) and Michael Berkeley LaGrange. When LaGrange was 6, his family moved to Ripon, Wisconsin. At the age of 19, he traveled to Kansas to join forces with the "Free State" side of the slavery controversy, but was stopped and arrested as he approached the Kansas line. After his release, LaGrange remained in Kansas and took an active part in the pro-slavery issue. In 1857 he returned to Wisconsin, entered the state university and took up the study of law.

On July 4, 1861, he volunteered for service in the Civil War. Over the next several years, he distinguished himself as a soldier, commanded numerous battles, attained the rank of general and was proclaimed a hero.

After the war, he studied law for a year at the University of Albany (New York) and was admitted to the bar, after which he returned to Wisconsin. In September 1865, he was a Republican candidate for lieutenant governor, but fell just four votes short of receiving his party's nomination. He moved back to New York to practice law.



Above, the first advertisement for the 1870-S $3 coin. Below, Oscar Hugh LaGrange in his office at the San Francisco Mint.

COIN WORLD

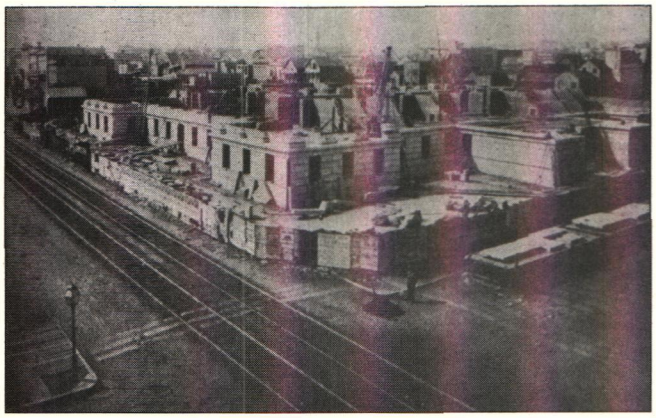
In 1866 LaGrange took a steamer to California and settled in San Leandro in Alameda County. He taught school for a year, and in 1867 was elected district attorney for the county. In 1868 he was named "presidential elector."

The following June, Oscar Hugh LaGrange's political connections and war record helped secure him an appointment as superintendent of the San Francisco Mint by fellow Civil War hero and newly elected United States President Ulysses S. Grant.

WE MAY NEVER know all the facts, but under these circumstances, LaGrange would have been well aware of a second coin.

One of Each Denomination

AS NOTED IN the May 26 newspaper account, an example of every denomination, struck at the San Francisco Mint in 1870, was to be placed in the cornerstone of the new facility. Since no gold $1 or $3 or silver dollars were minted at San Francisco in the preceding decade, it seems likely that the Philadelphia Mint sent dies to San Francisco specifically for the purpose of striking the cornerstone coins.



The San Francisco Mint under construction in 1870.

Of the 1870-dated coins struck in San Francisco, the gold $3 is perhaps the most famous. When the piece was offered at the William H. Woodin sale in 1911, it was accompanied by a piece of paper asserting, "This Three Dollar piece is a duplicate of the one under the cornerstone of the San Francisco Mint and the only one in existence. J.B. Harmstead." Perhaps Harmstead, chief coiner at the San Francisco Mint in 1870, meant that this $3 coin was the only one available. Correspondence between the San Francisco and Philadelphia Mints indicates otherwise, however.

A telegram dated May 14, 1870, from San Francisco Mint Superintendent LaGrange asked, "Letter S omitted on One and Three Dollar Dies sent to this branch for this year. 2,000 pieces coined. Can they be issued." Subsequently, in a letter sent to Mint Director Pollock two days after the cornerstone was set, LaGrange wrote, "I enclose herewith the receipt of Wells, Fargo & Company for one dollar and three dollar dies which were yesterday forwarded to you at Philadelphia. It is proper to state that our coiner cut the letter S on the three dollar die after it was received here for the purpose of stamping a single piece to be put into the casket of the cornerstone of our new mint building. Only one piece was struck under my direction for the purpose above stated."

Although many collectors believe the Harmstead coin and the coin in the cornerstone are one and the same, we must consider the possibility that the Harmstead coin was purposely made to be given to a dignitary to commemorate the laying of the cornerstone. Harmstead's note could have been meant as assurance that it was a unique souvenir. We may never know all the facts, but under these circumstances, LaGrange would have been well aware of a second coin.

continued on page 707

Actual Size: 15.5mm

The unique 1870-S half dime sold at auction in 1986 for $253,000.

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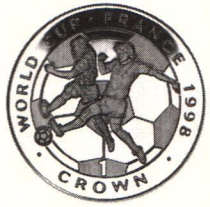

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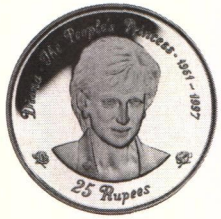

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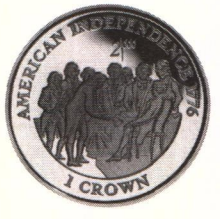
This collection depicts historical events over the last 2,000 beginning with the Birth of Christ. The series continues with such events as the French and Russian Revolutions and the Declaration of American Independence through to a modern space centre to bring the world into the 21st century. All coins have been officially licensed by the National Maritime Museum, home of the Greenwich Observatory and each coin bears the Greenwich Meridian 2000 logo.



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The Numismatic Legacy of P.T. Barnum

THAT PHINEAS TAYLOR Barnum is pictured on the Bridgeport 50-cent commemorative coin may at first seem inappropriate. However, it became clear in last month's installment that his connection to numismatics was less tenuous than that of some others who have been pictured on coins. For example, Barnum's American Museum was an early repository for United States coins. The conclusion of this three-part series traces the museum's beginnings to the late 18th century.

COINS & COLLECTORS

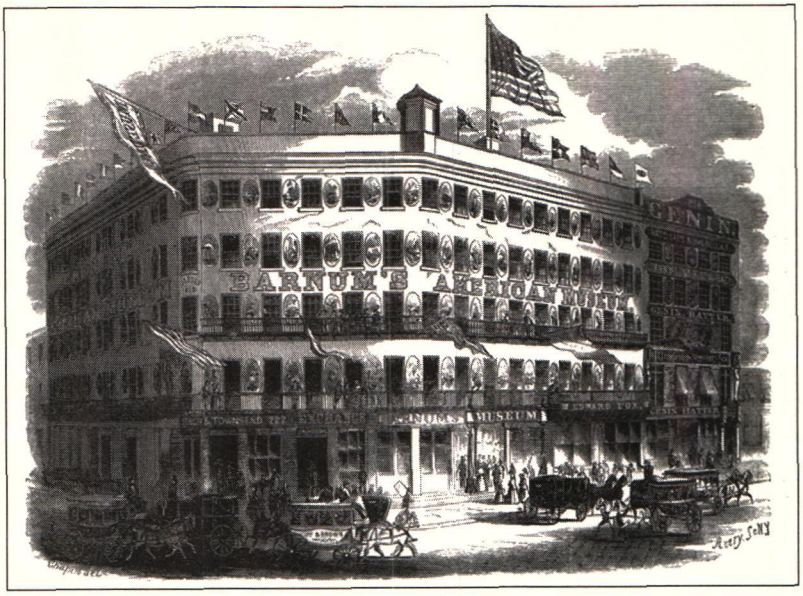
BY Q. DAVID BOWERS

The Tammany Museum

In New York City, Gardiner Baker, proprietor of the Tammany Museum, had dozens of coins on display. I have encountered no coins that can specifically be traced to this pioneering exhibit (some of the items later passed to P.T. Barnum), nor has an early description of the coins been located.

Historian Walter Barrett described the museum:

> The American Museum [was] started under the patronage of the Tammany Society. Gardiner Baker was keeper of it. The trustees were appointed by Tammany Hall. It afterwards became Gardner's [sic] Museum. Baker had a museum of wax work in 1793, that he kept in the upper part of the Exchange in Broad Street. Among his curiosities were transparent paintings. A patent steam duck, a male and female outang [orangutan], twenty wax figures as large as life and two mandarins from the East Indies.
>
> The museum room was elegantly painted, exhibiting many of the most curious and singular articles, birds and plants in their proper colors. The arch had a fine effect, appeared like the sky, with clouds interspersed, and a thunderstorm raging. It was open three nights in the week, from candle light until nine o'clock. Tickets, two shillings. Children, one shilling.
>
> In addition he had 600 birds and 2,000 insects, a ship of fourteen guns, completely rigged, and made entirely of glass; a musical clock which played five different instruments, the harpsichord, pianoforte, two flutes, and an organ, and cost $800. The last was an additional Museum. Admittance into it was three shillings, and into both Museums four shillings.
>
> This Tammany Museum was started by the Tammany Society in June 1790. It tried to collect together everything relating to the history of this country, and especially all literary publications concerning the civil, political, or religious affairs of America, whether ancient or modern, whether published in this or any other country, American publications of a literary nature, gazettes, magazines, or other periodical pieces, and likewise every other production of nature or art. John Pintard was its secretary, and doubtless originated the idea. The Tammany Society evi-



P.T. Barnum's American Museum, which he bought in December 1841, had its roots in Scudder's Museum, formed in 1810. Barnum added to it year by year, purchasing the entire contents of Charles Willson Peale's museum in 1842 and the large Peale collection in Philadelphia in 1850.

dently became disgusted with the Museum business, for the Corporation had generously granted the use of the Exchange in Broad Street for the Museum. . . .

Gardiner Baker kept it up for years. He then sold out to Scudder, who kept it in the old City Hall, free of expense. Then it was sold to Barnum, who calls it by the old name of American Museum, but not as he should do, The Tammany Museum, as he is obliged to do by the terms of sale.

It is unclear whether a catalog of the Baker and Scudder coin-related exhibits was ever prepared. To the best of my knowledge, none has been reported.

A Challenge

As we look to the future and enjoy all the numismatic happenings of the current era, it is well to appreciate the glories of the past. Now, as more and more information is gathered about die varieties of coins, minting processes and other aspects of numismatics prior to 1850, perhaps it is time to bring to the fore the stories of those who collected such pieces in that era.

How interesting it is that we can describe in detail and devote pages to the varieties of half cents, large cents, quarter dollars, half dollars and other coins of, say, 1840, but would be hard-pressed to write even a paragraph about what was going on in American numismatics at the time. Waiting to be discovered, I am sure, are more personalities—like P.T. Barnum—who had an impact on contemporary numismatic study. •

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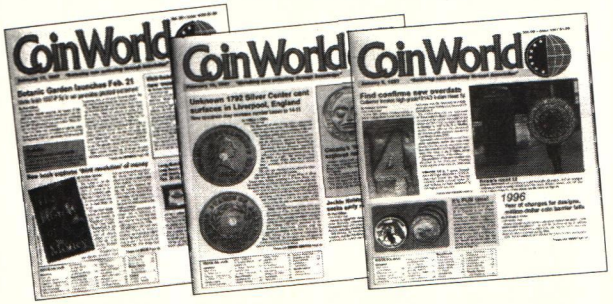

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1890	25	45	75
1891	25	40	65
1892	25	40	70
1893	25	40	70
1894	100	110	140
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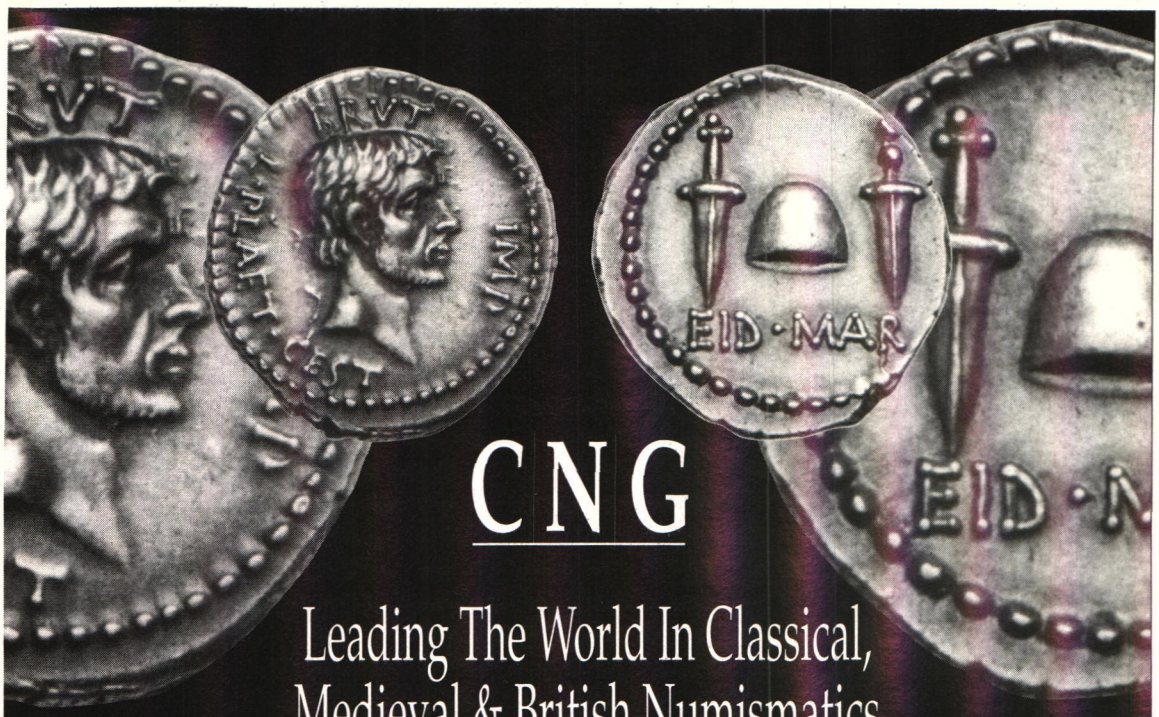

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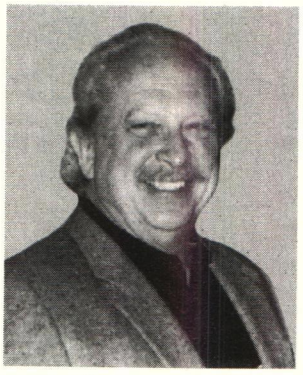

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Colonel Reeve Collected Early Cents

NAMES IN NUMISMATICS

BY PETE SMITH

SOMETIMES I FIND interesting information while looking for something else. Such was the case with my "discovery" of Charles McCormick Reeve. He attracted my attention as I was looking through William Watts Folwell's *History of Minnesota*.

The book's index had a listing for "Reeve, Gen. C. McC." The name was familiar; I had come across it while studying numismatic auction catalogs for the 1794 "starred reverse" cent listed in William Sheldon's *Penny Whimsy* as S-48. One of these catalogs was for Thomas Elder's November 1937 sale of the General McC. Reeve collection.

Unfortunately, Elder's catalogs do not include biographies of consignors. Even Reeve's name may be confusing, as catalogs refer to him variously as General McC. Reeve, General C. McReeve and Brigadier General C. MCC. Reeve.

Elder's first sale of coins from Reeve was held on December 11-12, 1936. The auction had a nice run of colonial coins, including an uncirculated 1773 Virginia halfpenny. Lot 778 was a red uncirculated "Non Dependens Status" bronze. (This piece no longer is considered an authentic colonial coin.)

Reeve had a date set of cents from 1793 to 1855, with several described as uncirculated. His United States coins included a proof 1859 quarter, proof 1871 half, proof 1854 dollar, proof Trade dollars of 1879 and 1880, and proof half dimes of 1860 and 1862. The sale also had mixed groups of world coins and medals.

Elder's sale of November 5-6, 1937, included a "Fine Collection of the Cents of 1794" from the General Reeve collection. Lots 674-714 included 47 cents dated 1794 that were attributed by Hays numbers.

Assembling an important collection of U.S. large cents when living away from large eastern cities was unusual for the time. The catalog for Bowers and Ruddy's 1982 sale of "The Celebrated John W. Adams Collection" of 1794 cents contains biographies of collectors who were active in the 1920s and '30s, among them John K. Borcky, George H. Clapp, Henry C. Hines, Oscar Pearl, Henry Sternberg and William H. Sheldon. Reeve is not mentioned.

Reeve owned a 1794 large cent known to collectors as the "starred reverse" because of the minute, five-pointed stars between its denticles.

Reeve was born in Danville, New York, on August 7, 1847, the son of Isaac Van Duzen Reeve and Elizabeth M. Shepard. He attended the Military Institute at New Haven, Connecticut, and graduated from Yale University in 1870.

As a young man, Charles Reeve showed an interest in fossils, and in 1870 he led an expedition into Nebraska. The fossils the group collected were presented to Yale's Peabody Museum.

Reeve was admitted to the bar in 1872 and moved to Minneapolis, where he practiced law for two years. On June 4, 1873, he married Christie McL Lawrence in Minneapolis. Reeve was a bank officer (1872-83), managed a manufacturing corporation (1883-88) and owned a flour mill (1888-95). He purchased a 250-acre farm on the south shore of Lake Harriet in Minneapolis; his wealth grew as he subdivided and sold land for urban development.

Reeve was a colonel in the Minnesota National Guard when he was called to serve with American forces in Manila in 1898. Rebels had declared independence from Spain on June 12. The Spanish defense of the city was hopeless; they were surrounded by entrenched American and Filipino troops, with no chance of reinforcement or resupply.

The final assault on Manila began on the morning of August 13, 1898. Led by General Arthur MacArthur (father of Douglas MacArthur), the

attack from the south was hampered when Filipino troops rushed to join the battle. MacArthur set up roadblocks to keep the Filipinos from following. The Spanish surrendered the city that afternoon.

Colonel Reeve served under General MacArthur during the battle and led the Minnesota Thirteenth Regiment in the ground attack. The regiment's losses were greater than those of all other regiments combined. The colonel had a close call when a shot went through his hat. He went on to serve as the first military chief of police in Manila.

Folwell's *History* says this about Minnesota's Thirteenth Regiment:

> Upon its arrival in Minneapolis on October 12, 1899, the regiment passed in review before Governor Lind and President McKinley, both of whom made addresses to a large concourse of spectators. The members, having already received their discharge papers, at once dispersed. The losses of the command were: killed in battle or died of disease, accident, and wounds, two officers and forty-two enlisted men; wounded, six officers and sixty-eight men. Colonel Charles McCormick Reeve, son of a general officer in the Civil War, was breveted brigadier general for gallant and meritorious service.

Reeve returned to Minneapolis a hero. His book, *How We Went and What We Saw: A Flying Trip through Egypt, Syria and the Aegean Islands*, was published in 1890. He served in the state legislature (1890-91) and on the Minnesota World's Fair Commission (1891-93), and was famine relief commissioner to Russia (1892).

Asked for his opinion when war threatened in 1939, the 92-year-old veteran reportedly responded, "The Poles aren't going to give up Danzig, and the Germans won't risk a war to get it." When the Japanese captured the Philippines, local papers suggested, with tongue in cheek, that Reeve help General Douglas MacArthur retake the islands.

Reeve died on June 24, 1947, just shy of his 100th birthday, at his summer home in Minnetonka Beach, Minnesota. He had been the oldest living Yale graduate. His estate included antiques, miniatures, and a collection of weapons donated to Rollins College in Winter Park, Florida, where he went to escape Minnesota winters. •

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EXONUMIA NOTEBOOK

BY DAVID E. SCHENKMAN

ACTUALLY, I'M NOT a new columnist; I co-authored "Exonumia Notebook" with H. Joseph Levine for about five years between the late 1970s and early '80s. This time around, the column will appear every four months, which theoretically will give me time to come up with varied and fascinating topics. The theme, too, will be different: I will attempt to answer your questions and discuss topics of general interest.

Experience tells me I can expect many queries regarding the values of tokens and medals. While I certainly don't have a problem answering such questions, it should be understood that the subject of values is very controversial. Unlike coins, these pieces are not clearly defined, and no general price guides exist. Depending on how you look at it, this can present problems or add to the fun of collecting.

By coincidence, while writing this column, I received a call from a coin collector who had produced several different tokens for his business during the 1970s. When I told him I wasn't familiar with them, he said he wasn't surprised because "only 5,000 of some types were struck, and 10,000 of others." Realizing that collectors of United States coins think mintages in the thousands are extremely low, I bit my tongue and refrained from telling him that his pieces had very large mintages by exonumists' standards.

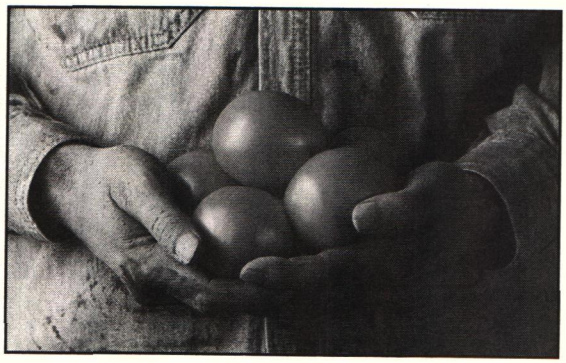
The piece shown here is an excellent example of how a token with a mintage of several thousand is considered very common. Struck in aluminum, it was issued by the Mar-Del Canning Company, which operated at various locations in Maryland and Delaware. (I know of Mar-Del tokens from the towns of Ashland, Barclay, Carville and Wye in Maryland, and Armstrong, Delaware.) The token in question has a face value of 4 cents; others are denominated 10, 25, 100, 500 and 1000. It is interesting to note that the name of the town, Carville, is misspelled "Carvel." Perhaps this is merely a die-sinker error, although tokens from Barclay identify the town as "Barckly."

Tokens such as these were used to pay farm laborers, eliminating the need for most bookkeeping. Low denominations, such as 3 and 4, were commonly used, but values of 500 and 1000 were unusual. Evidently most companies had no need for anything higher than 100.

At one time, Mar-Del Canning Company tokens were quite scarce, and some varieties still are. A token's rarity, however, is subject to sudden change. For example, many years ago I received a call from a Maryland collector who had purchased a tomato crate full of Mar-Del tokens. He offered them to me for a reasonable price, and I bought them. Unfortunately, although many different varieties were included among the approximately 8,000 tokens, they weren't evenly represented. Most were of the type illustrated, with only a few each of some of the others.

What does one do with 8,000 tokens? Well, I pulled out the better varieties and placed them in inventory. I put the remainder back in the tomato crate, which is stashed in my garage. This brings us back to the subject of value. What are my thousands of Carvel tokens worth? If this had been a hoard of 1909-S VDB Lincoln cents, I'd be a rich man. But it wasn't, and I'm not.

I could take an optimistic view and hope that in a few years there will be thousands of new token collectors, all looking for Mar-Del Canning Company tokens. Realistically,



This aluminum token issued by the Mar-Del Canning Company (left) was used to pay farm laborers. Thousands were produced, making the piece very common.

however, I just don't see that happening. Even though the popularity of token and medal collecting is at an all-time high, the existence of 75 examples of a trade token usually makes it common. I have 100 times that many Carvel tokens.

I know some of you have kept reading only because of the carrot I dangled in the title, so here's the deal. Send me a self-addressed, stamped envelope and I'll send you a token from the tomato crate. Just think . . . a token much rarer than a 1909-S VDB cent, and it's free! And while not required, I'd be interested in knowing what topics you'd like to see addressed in future columns. (Write to me at P.O. Box 366, Bryantown, MD 20617. If a reply is desired, please include a self-addressed, stamped envelope.) •

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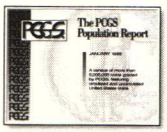

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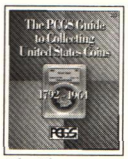

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He Thought It Odd That We Were Curious

THE OTHER SIDE OF THE COIN

BY EDWARD C. ROCHETTE

THE 20TH MINT Directors' Conference brought my wife, Mary Ann, and me to South Africa. The opportunity to join an adventure safari into Botswana's Okavango Delta kept us on the continent a few weeks longer. Botswana's tourism capital, Maun, is the starting point for most safaris into the Delta. The town also is the capital of the Batawana people, one of the main Botswana groupings. Of late, Maun has become a haven for the *Herero*, refugees who fled the civil war in nearby Angola. While the men remain indistinguishable, the women of the Herero stand out. They still wear long, Victorian dresses that sweep the dusty streets of Maun and give color to the town.

We reached Maun in a vintage Hawker-Siddely HS748, a propeller-driven relic of bygone days. Plans were for us to stay overnight at Riley's Hotel. We soon found that time in Botswana is approximate, never accurate. We were scheduled to be picked up the next morning at 9, then join a safari already underway. By 10 a.m., growing impatient, we made our way to the safari office, where we found our assigned vehicle being loaded with supplies.

Further surprises were waiting. We were not *joining* a safari—we were it! Mary Ann and I were to be accompanied by a retinue of four: Frans Sarefo, our guide and driver; Kelebogile (Emily) Tshekiso, our cook; David Mabuta, our porter; and Jason Holley, who recently had signed on to become a guide. Our mode of transportation was a vintage Toyota LandCruiser equipped with a "safari" body—a single bench seat in an open back with a canvas canopy.

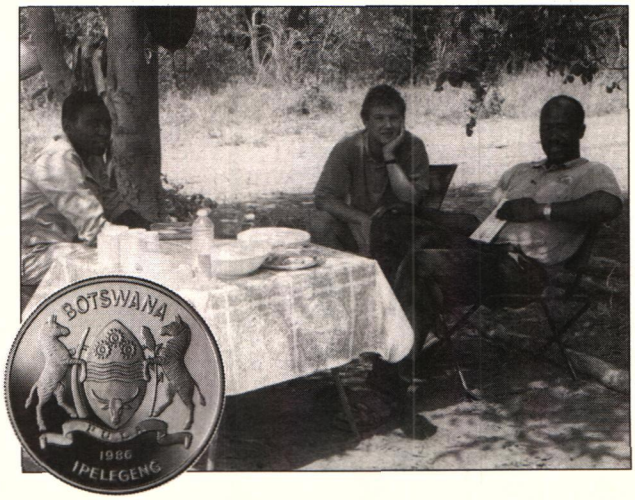
Distances on safari are measured not by miles or kilometers, but by hours. Our first destination was our campsite at Xakanaxa in the Moremi Wildlife Reserve, a scheduled 4½-hour distance. Four hours into the journey, we stopped for a "picnic" lunch, only to learn that we had just reached the midpoint of our trip and still had four hours of driving ahead of us.

At the "getting to know you" dinner by campfire that first evening, we learned from Frans that he had grown up in Maun, as did his father. We also learned that although English is the official language of Botswana, Setswana is the national language that linguistically binds the various group.

Frans' ancestors were Delta people, the Bayei, who still live in the shallow river areas of the Okavango. As a child, Frans hunted with his father and continues to do so today. From him Frans developed his encyclopedic knowledge of the animals and birds of the area. This knowledge was to serve us well during the ensuing days.

Inevitably, as the evening wore on, the conversation turned to numismatics. The subject elicited from Frans the comment, "I never knew anyone who collected coins before." The idea was foreign to him. Money is to be spent in the same manner as God's currency, the *pula*, is spent—to provide the earth, its animals and people with the means to provide sustenance.

Pula is Setswana for "rain." It also



Local currency was a topic of campsite conversation among our congenial retinue (from left) David Mabuta, Jason Holley and Frans Sarefo. The country's *pula* typically features the Botswana coat of arms.

is the denominational name of the national currency and was so chosen to emphasize the enormous value of water in a dry land. The currency is issued in values of 5, 10, 20, 50 and 100 pulas. There also are 1- and 2-pula coins, as well as fractional values of 1, 5, 10, 25 and 50 thebes.

Frans is now himself a father of four, the eldest a daughter of 14 years. The mention of a daughter brought the inevitable query—bride-price. Frans laughed. It would be a long time before the subject of marriage would come up. Girls in Botswana, he said, seldom marry before they reach their 20s. Maturity is as important as parental approval.

The prospective groom must have not only the girl's consent, but also her father's approval. As all collectors of odd and curious currencies of the world know, the question of bride-price plays a lead role in nuptial ceremonies. As reported in the two bibles of strange currencies (Paul Einzig's *Primitive Money* and A. Hingston Quiggin's *Survey of Primitive Money, The Beginning of Currency)*, cows have long served as the currency of marriage.

Bride-price, called *labola* in the custom of the Setswana-speaking people, dictates that the father of the groom must give the father of the bride two cows. The groom himself must assume all additional costs of the wedding ceremony. The husband-to-be not only pays for all preparations and all food to be consumed, he must also pay for such incidentals as the wedding dress of his future mother-in-law. The costs are designed to keep the young couple from marrying until the groom can show that he is financially able to support a wife and family.

Neither Quiggin nor Einzig report in their respective books the collateral costs of marriage. For every child that his wife bears, the groom must pay two cows to his father-in-law. As both authors report, cows represent wealth and value. Both concur that a cow is rarely parted with, save for wife purchase. To slaughter one, even to avert starvation, is inconceivable.

Today, however, as the economy of Botswana moves farther away from its agrarian roots, the traditional bride-price is changing, too. A prospective groom without cattle may, if necessary, negotiate a sum of pula to be paid for his bride in lieu of cows. •

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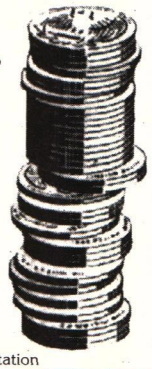

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Mail-In Rebates Not Always a Bonus

CONSUMER ALERT

BY KENNETH BRESSETT

HAVE YOU NOTICED more mail-in rebates lately? I have. They seem to be in every store and are especially prevalent where computer supplies are sold. I haven't seen any similar offers for coin purchases, but it is not out of the question, and I suppose it's bound to happen sooner or later.

There was a time when the thought of getting a few dollars back on a purchase seemed like a pretty good deal. You would buy a package of computer disks, for example, mail in the label, receipt and whatever else was wanted, and get $2 back in return. I have even seen some offers to rebate the full cost, and on larger items, you often can receive as much as several hundred dollars.

As good as this sounds, I have become disenchanted with the whole scheme. I used to participate until I found that I was never getting any of the money back. At first I thought perhaps I wasn't sending in the right labels and receipts, so I didn't think much about it. It's easy to forget that you sent off something three months ago; we tend to write it off as something we, or they, didn't do right. But now I am beginning to see a pattern. Someone owes me several dollars and several stamps. I feel as if I have been duped.

One offering I saw asked the purchaser to send in the requisite material to get a 50-cent rebate. That meant using a 32-cent stamp and your time—yielding a whopping savings of 18 cents—plus taking the risk of never hearing from the company. I didn't fall for that one.

Mail-in rebates are a way of getting people to use a certain brand even though it may be priced higher than the competition's. By the time you have forgotten your refund, you should be a regular customer. Well, if you're like me, perhaps you haven't forgotten. I have sworn off buying anything with a mail-in rebate. It doesn't matter how enticing the offer sounds; if there is a rebate attached to it, it stays on the shelf. Coin dealers beware: Don't try mail-in rebates to build your business. It won't work.

File #551

The thought of someone charging $10 for five, common Lincoln cents is beyond outrageous. But that's what is promoted in an ad offering "A World War I Penny Collection." There seems to be nothing special about these coins except that they date from 1914 to 1918 (I guess that is what makes them "Wartime Coins"). Were the promoters confused about the special composition of these pieces, which were made because of metal shortages during the Second World War, or are they just reaching too far for something new to sell?

The five pieces are described as "finely preserved." This is not a real numismatic grade, but I guess it means you can still read the dates. The ad claims these coins were "cast during the tumultuous years of the First World War." It is an elegant collection that comes in a plastic display case, all for the bargain price of $9.99 (which, they say, is a better value than others priced at $15). If you want to save even more money, you can buy two sets for $18, but I really wouldn't advise it.

File #552

Want to make your own coins? I know of one private mint that says you can, and it will help you. This is a curious offering because you and I both know you can't go around making your own coins. On the other hand, this is a reputable organization that actually does make real coins for other countries.

The ad actually is an offer to make promotional medals for individuals and organizations. There is nothing wrong with this. I know this firm does excellent work, and I would recommend it to anyone, but the company is stretching numismatic credibility a bit when it offers to help you "Make Your Own Coins to Commemorate Important Events."

Actually, I think this ad is kind of humorous. It sure caught my attention, and that is exactly what it was designed to do. This might alert the government to produce only

high-quality designs and worthwhile commemoratives, or we may all go elsewhere and have our own coins made.

File #553

Morgan dollars are back in the news. You can now get those "scarce" New Orleans issues of 1883, 1884, 1885 and 1899 that you probably missed out on when they were released by the Mint back in the early 1960s. If you act fast, you will be able to get them for under $50 each. If you don't act at all, you will be able to save yourself $199 per set of four. Of course, you will miss out on the nice display case they come in, but perhaps you can live without it.

According to the promoters, these valuable coins are part of an amazing hoard of brilliant-uncirculated dollars that have been hidden away for years. "Once they're gone, they are gone for good!" Obviously, you must hurry and send your money in before they are all sold.

These are very special sets for some reason, though I fail to see what makes them a "set" when there appears to be no connection between the odd dates. You will be limited to only two sets, so don't try to order more. This is "the chance of a lifetime to own a collection of New Orleans Mint Morgans from the U.S. Treasury Hoard."

File #554

I couldn't believe my eyes when I spotted this ad in *USA Today* offering gold coins at bargain prices. Imagine buying a certified Saint-Gaudens $20 gold piece for $469 or a Krugerrand for $299. It looked like a good deal, so I checked into it.

I learned the offer was legitimate. There was a consideration though: the spot price of gold fluctuates frequently, and so the prices of the coins change just as fast. Okay. That makes sense, so where's the catch? Well, it turns out that in the small print that was easy to overlook in the ad, is a disclaimer that says this offer is for "first-time buyers" only and limited to just one coin.

I didn't ask what the prices were for regular, old, faithful customers, but I got the impression they were somewhat higher. It seemed like an odd way to do business, so I decided it would be better to avoid buying one of these bargains. I got the feeling it wouldn't be as much of a savings as the ad led me to believe. •

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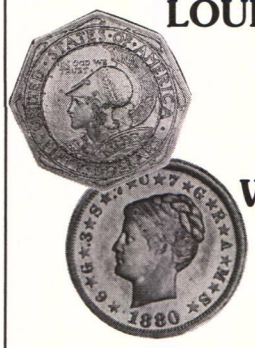

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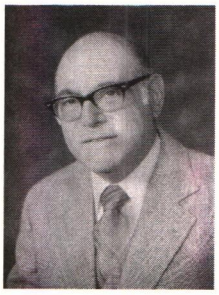

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The Peace Dollar

continued from page 632

rests solely on Breen's analysis.

Anyone with a 14x loupe and an eye for detail can identify many varieties. Breen recognizes specimens with large and small "S" mintmarks, while authorities Leroy Van Allen and A. George Mallis do not. Easier to spot are the "large D" and "small D" varieties of the 1934-D, although experts disagree on their rarity. In 1935 San Francisco Mint dollars appeared with an extra ray on the reverse, below the word ONE.

As coin prices have declined overall through the 1990s, the retail value of Peace dollars has come down as well. With only 1 million issued in high relief, the 1921 sells for about $100 to $150 in Mint State. As always, superb examples of low-mintage issues command a much higher price from those willing to pay for perfection.

The 1964 Peace Dollar

IN 1964 CONGRESS authorized the striking of 45 million new Peace dollars, apparently to serve the needs of gambling casinos in Nevada. However, only 316,076 were made, and all reportedly were destroyed. The United States Mint warned that anyone holding such a coin would be guilty of theft of government property. In his *Complete Encyclopedia of U.S. and Colonial Coins*, Walter Breen reported that "Fern Miller, of the Denver Mint, told the local coin dealer Dan Brown that as usual various employees had purchased two new dollars apiece, but that when the recall came in, nobody kept any record either of the numbers sold to employees or the numbers turned in."

The quantity melted was determined by weight, thus some people could have substituted other dollars for their 1964-D samples. It is not surprising that Barry Krause and other writers continue to theorize that 1964-D Peace dollars do exist. How sad that their ownership is prohibited by law, especially since their creator, Anthony de Francisci, died in 1964, making the issue a fitting tribute. •

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A director of the Ancient Numismatic Collectors, an ANA member club, ***Michael Marotta*** *is a frequent contributor to THE NUMISMATIST. His most recent article, "The Buffalo Nickel: America's Handsomest Coin" (May 1997), was named by readers as one of the 10 best articles of the year.*

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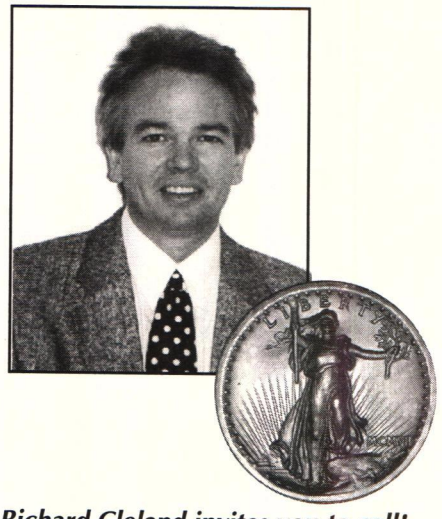

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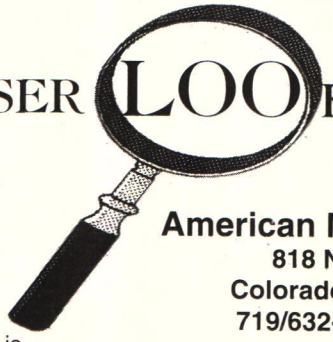

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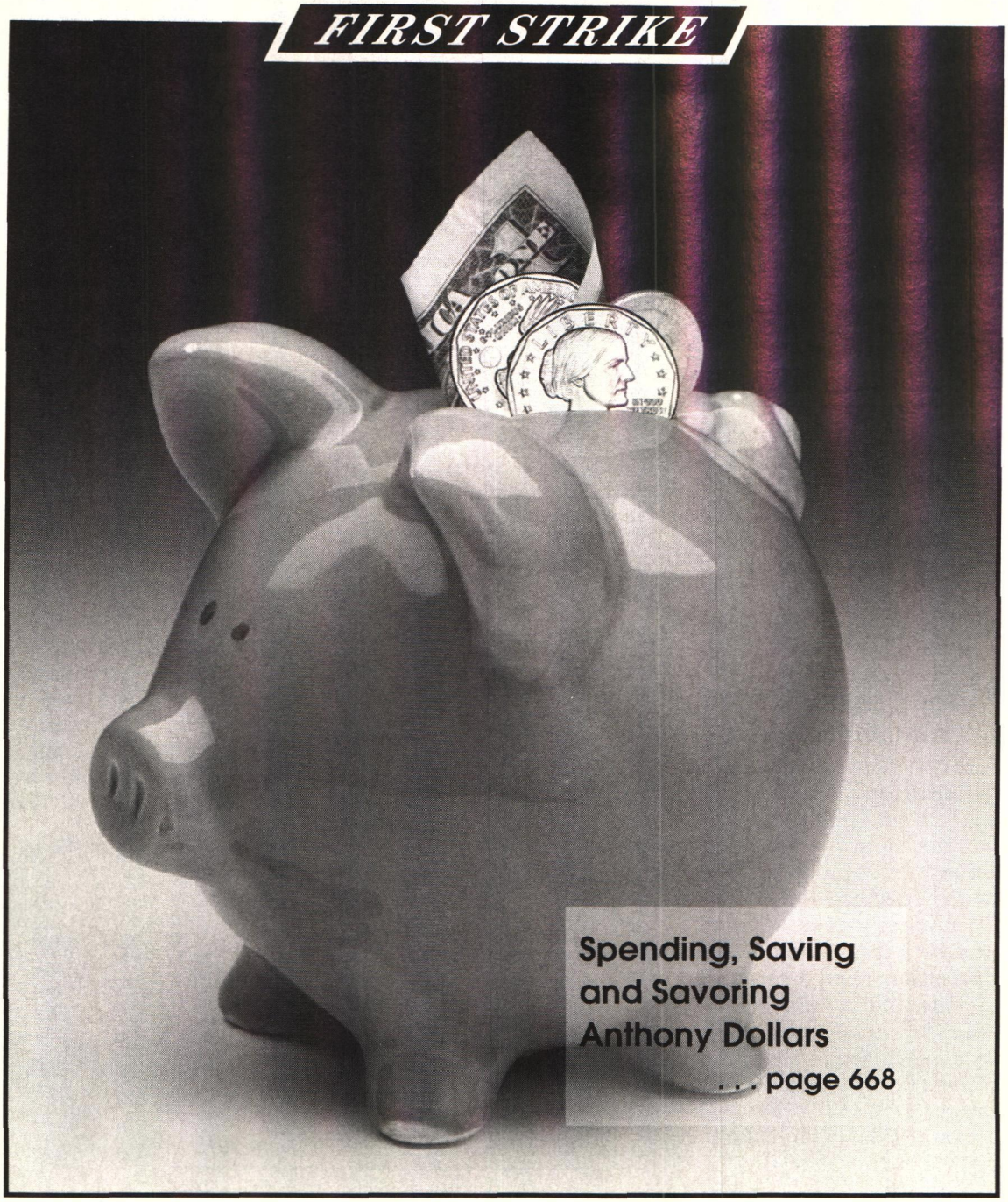

Spending, Saving and Savoring Anthony Dollars

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a special supplement for emerging collectors

Bits 'n' Pieces

ANA Needs Pages for Portland Show

Heading to Portland, Oregon, for the ANA's 107th Anniversary Convention, August 5-9? If so, here's an opportunity to get involved in the largest numismatic convention of the year and earn some money while performing very important, yet easy, tasks. Pages earn tips by cleaning dealers' display cases, handing out flyers and bringing food to dealers' tables.

If paging is for you, please request an application and set of guidelines from Portland YN/Page Chairman Paul Longcrier, P.O. Box 7626, Olympia, WA 98507, telephone 360/943-0492 (evenings). Don't delay—the completed application must be in the mail no later than June 29.

Portland Sights Welcome Convention Families

Families visiting Portland for the ANA convention, August 5-9, will find plenty to do outside the show. A world of wonder awaits at the Oregon Museum of Science and Industry —computer games, science labs, tornado and earthquake simulations, and explorations of space and the universe. Tour the submarine U.S.S. *Blueback* (used in the filming of *The Hunt for Red October*), docked in the Willamette River, or take in the latest feature at the OMNIMAX® Theater's five-story screen.

At the Oregon Museum of Science and Industry, visitors experience the adventure of submarining on the U.S.S. BLUEBACK.

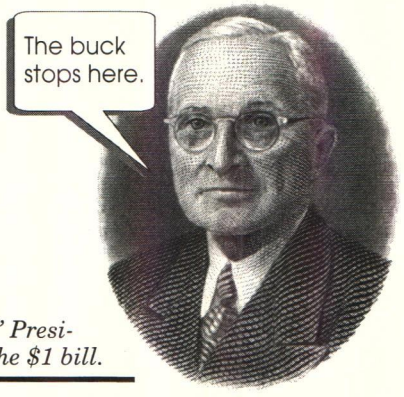
Find Tony the Tiger, Bob's Big Boy and the California Raisins at the American Advertising Museum. For the younger set, Portland has a Children's Museum with touchable exhibits and interactive displays. The Metro Washington Park Zoo offers hourly rainstorms in its African Rain Forest and polar bears swimming under Arctic ice. Human visitors can take a spin on the ice at the Lloyd Center rink.

The ANA has arranged special tours of some of Portland's most popular attractions. Contact the Convention Department for information.

"Passing the Buck" from Poker to Truman

On President Harry S Truman's desk was a sign that read, "The buck stops here." It referred to the expression "passing the buck," which means to shift the responsibility to someone else. By placing the sign on his desk, President Truman was saying that he was willing to accept responsibility for the nation's health. Although the word "buck" as a slang term for a dollar may lead you to think it originated with or refers to money, it did not.

"Pass the buck" originated in the game of poker. To keep track of whose turn it was to deal, a marker (called a "buck") was placed in front of the person who was next. The actual object used as the marker may have been a piece of buckshot. According to *The Dictionary of Cliches*



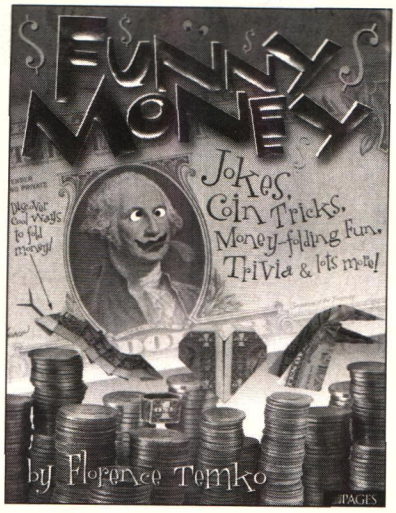
When he said, "The buck stops here," President Truman wasn't talking about the $1 bill.

by James Rogers, in 1872 Mark Twain used the phrase in *The Innocents at Home*, "Ante and pass the buck."

A Bookful of Money Fun

The ANA Library catalog lists few books suitable for younger children. So when author Florence Temko donated a copy of her newest book *Funny Money* (ANA Library Cat. No. ASS.T4f), the ANA was happy to include the 9 x 7-inch, 48-page, paperback book on its shelves.

Funny Money offers jokes, coin tricks and money trivia. Facts about world coins, paper money and the development of coinage are mixed in with riddles and instructions for folding paper money into interesting shapes. Temko is an origami expert and often signs her correspondence with a representation of a piece of paper folded to resemble a tulip.



Younger readers will enjoy FUNNY MONEY—*a book that entertains and teaches with jokes, tricks and trivia.*

Serious collectors might want to use this book to introduce their children to the entertaining aspects of the hobby. However, be sure they don't have access to your valued paper money collection when they try Temko's folding technique! Priced at $4.99, the book is available from Pages Publishing Group, 801 94th Avenue N., St. Petersburg, FL 33702. ❑

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Spending, Saving and Savoring Anthony Dollars

by Barry Krause, ANA 120989

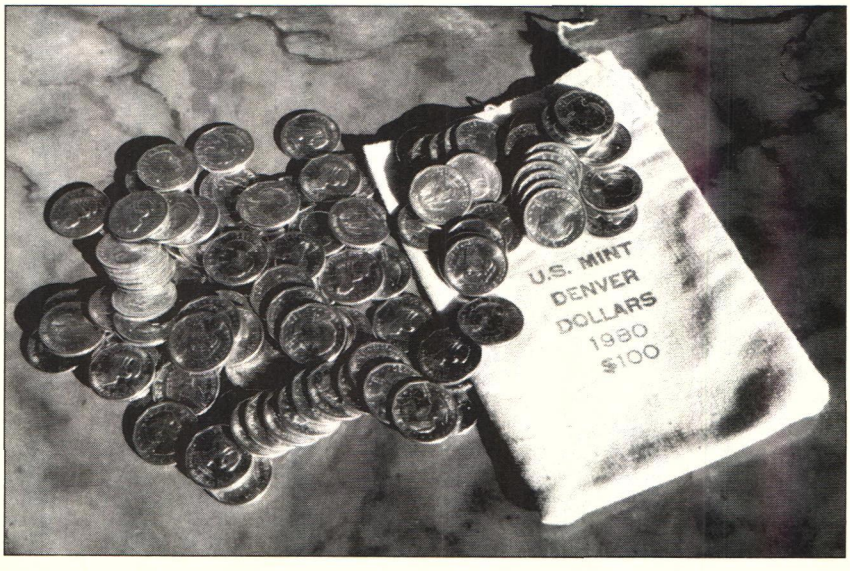
For a little more than two years now, I have been spending Susan B. Anthony dollars as an informal experiment. Since January 1996, I have used many thousands of dollar coins in making most of my face-to-face, cash purchases—for everything from antique-shop collectibles to zoo admission fees. I wanted to see how people around the United States reacted to receiving these coins. This experiment may hold some clues as to how our new dollar coin will be accepted when it is released in two years, when the supply of Anthony dollars finally runs out.

Such anecdotal evidence should be viewed with caution, as this was not a scientific survey. I speak from my personal observations of several thousand American citizens in dozens of the 48 contiguous states.

Where I Got Them

I periodically replenished my Anthony dollar supply in several ways. I acquired bags of coins at a small premium from United States Mint Sales Rooms, and, at face value, as change from United States Postal Service stamp-vending machines. One day, for example, I bought a "mini-bag" of 100 uncirculated Anthonys at the Denver Mint. I had time for the tour of the Mint that day, and I remember the guide telling our group that "the Mint quit striking Anthonys because they looked too much like quarters, and the public didn't like them."

Sometimes I put a $20 bank note into



I examined this "mini-bag" of 100 Susan B. Anthony dollars from the Denver Mint (as distinguished from a standard "Mint bag" of 2,000 coins) for striking characteristics and possible errors.

a vending machine at the post office to buy one 32-cent stamp. I got 19 Anthony dollars as part of my change.

Where I Spent Them

During my Anthony dollar spending spree of the last few years, I traveled by car throughout most of the west, south and midwest, and some parts of the eastern United States. As a result, I had a chance to deal with many different cashiers in a wide variety of locations and types of businesses.

I found that, in general, people under the age of 20 have never seen or heard of Anthony dollars. Many teenagers were not even born when the last coin in this series was minted!

A typical teenage reaction was the one I got in April 1996 when I bought gasoline with a handful of Anthonys at a Tucson, Arizona, gas station. The 18-year-old, female clerk said, "Oh, my God! Silver dollars! Are you sure you want to spend these?"

Whenever the register clerk seemed ignorant about Anthony dollars (and when time allowed), I explained the numismatic facts behind these coins. I usually told young people that I was conducting a survey and asked their age. If I thought an older person would not be offended by my prying into this sensitive area, I asked them this question as well. For the most part, I estimated the ages of clerks who were middle-aged or older.

One day, at a supermarket in Reno, Nevada, I bought a quart of milk with an Anthony, and the elderly, male cashier recognized it immediately. "Not another 'Susan B,'" he said. "They go right back to the bank. We don't give them as change. Nobody wants them." His was a common adult response.

Susan B. Anthony Dollar (1979-81)

Obverse: Women's rights advocate Susan Brownell Anthony (1820-1906). First portrayal of a "real" woman on a circulating U.S. coin.

Reverse: Eagle landing on the moon, adapted from the reverse of the Eisenhower dollar.

Designer: U.S. Mint Chief Engraver Frank Gasparro.

Mintmarks: P (Philadelphia—first P mintmark on a dollar coin), D (Denver) and S (San Francisco).

Specifications: Diameter 26.5mm; weight 8.1 grams; reeded edge; pure copper core with outer layer of 75-copper/25-percent nickel.

A Bureau of the Mint brochure explaining the benefits of "the dollar of the future" described the coin as "easy for children to use." It also illustrated several suggested arrangements for cash-register drawers.

Another interesting reaction I have noticed among non-collectors is a mistaken notion of the value of most circulating varieties of Anthony dollars. For example, a waiter in New Orleans told me, "I love these as tips. I save every one I get because they're going to be worth some money someday." I must confess that sometimes I don't have the heart to tell people they can get all the Anthonys they want at face value at their neighborhood post office.

Highway toll-booth attendants almost always recognized Anthony dollars immediately, as did most bank tellers over the age of 20. But not everyone who handles money in their job was alert to these coins. I couldn't resist putting a stack of Anthonys on a Las Vegas blackjack table—the dealer refused to deal me a hand of cards until

Not Actual Size
This 1980 San Francisco Mint Anthony dollar in its Professional Coin Grading Service (PCGS) holder has a grade of Proof-67. You might say, "So what? Some 'slabbed' SBA dollars have been graded Proof-69."

his supervisor came over to verify that my coins were indeed real, American dollars.

In summary, young people found Anthony dollars "cute," "cool," "neat" and "pretty," while older people either hated them or thought they were worth hoarding. I did find exceptions, such as the teenager at a Wal-Mart store in Iowa who instantly recognized my Anthonys, and the middle-aged desk clerk at a motel in Tulsa, Oklahoma, who said, "Susies, huh? I don't mind 'em. They're still good money. I just spend 'em when I get 'em."

No Room in the Register

American cash registers have no specific place in their drawers for dollar coins. Most clerks merely threw my Anthonys into the far lefthand slot, where they kept unopened rolls of spare change. Sometimes they stashed them *under* the cash drawer, along with the $100 bills, checks and coupons. If our dollar bill is ever completely eliminated, we will have to redesign our cash drawers.

I asked cashiers what they thought about receiving dollar coins in quantity. A clerk at a fast-food stand in Kentucky hoped the dollar bill would not be replaced soon: "My hands are already gray-colored after handling nickels and quarters all day. I can count paper money faster than coins."

From Pockets to Politics

According to Director of the Mint Philip N. Diehl in a December 1997 article in *Numismatic News*, "There is plenty of room in the American economy for both dollars." On the average, a paper dollar lasts 18 months, while a circulating dollar coin survives an estimated 20 to 30 years, thereby saving the government a lot in production costs. On the other hand, a dozen Anthony dollars weigh almost as much as three U.S. $20 gold pieces from the mid 1800s. Our pockets are in for some wear if the dollar bill is eliminated.

Paper dollars are so handy. A dozen fit well in most wallets. Before my Anthony dollar-spending experiment, I routinely carried 10 to 20 paper dollars —folded up and rubber-banded—in the pocket of my trousers, ready for $1 tips and small purchases such as candy, newspapers and city bus fares.

The weight and bulk of dollar coins make them more expensive than paper dollars to ship, handle and store. But I believe most people are more concerned with how many dollars they have in the bank, not how many they have in their pockets. Instead of following the rest of the world by eliminating the bank note and replacing it with a coin, I think it would be exciting to have paper and metallic dollars circulating simultaneously. We should encourage the public to accept the advantages and annoyances of both forms of money.

Although the Anthony dollar has been called "the most ridiculed coin ever issued by the United States," I agree with one of its original promoters,

United States Representative Mary Rose Oaker (D-Ohio). In 1978, during her fight for Anthony dollar approval, Oaker said, "In a very real sense Susan B. Anthony *is* Miss Liberty since she devoted her entire life to the single-minded purpose of seeking liberty for all Americans, especially women." ❑

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A collector for more than 40 years, ***Barry Krause*** *is a free-lance writer and former columnist for the LOS ANGELES TIMES. He has written several books about collecting.*

Historic Sites . . . . . solution

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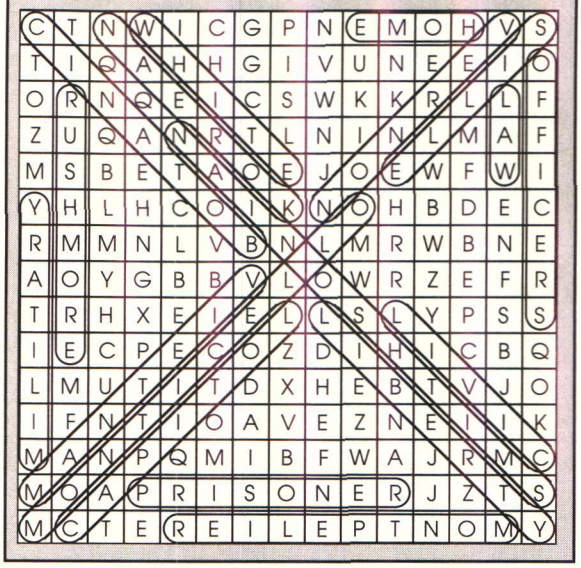

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Treasure of Xerxes
Huge Hoard of Silver Buried circa 450 BC

And now, as he looked and saw the whole Hellespont covered with the vessels of his fleet and all the shore and every plain about Abydos as full as possible of his men, Xerxes congratulated himself upon his good fortune; but after a little while he wept. His uncle Artabanus, who was with him at the time, asked about this strange expression of contradictory feelings. 'I was thinking,' Xerxes replied, 'and it came into my mind how pitifully short human life is . . .'

Herodotus VII, 45-46

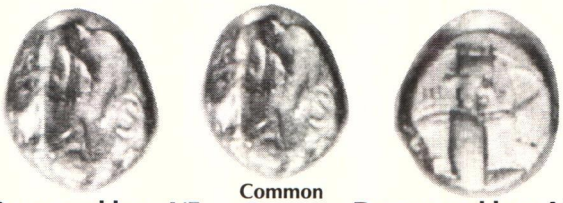
This moment in history described by the ancient historian Herodotus was perhaps one of the greatest military undertakings in history given the current technology. The accounts relate that the great Persian king Xerxes amassed an army of 1,700,000 men for his invasion of Greece in 480 BC. An entire city was needed to feed the army just two meals, and an entire river ran dry when they drank. And, huge quantities of silver coins were struck to finance the massive military payroll and all the expenses of huge military operations. The Hellespont was the waterway, at least a mile wide, connecting the Black Sea and the Mediterranean Sea and separating Europe from Asia Minor. In order to move his vast army, Xerxes commanded his engineers, mostly Phoenecians and Egyptians, to build a bridge. To do this, 674 ships were tied together in a double row and planks were laid over the decks. The planks were covered with brushwood and dirt to create a road. Xerxes invaded Greece and very nearly succeeded in conquering the civilized world.

As the Persians moved through northern Greece, they were met at the pass of Thermopylae, where 300 Spartans led by Leonidas fought to the last man, and successfully delayed the Persian advance long enough for the Greek cities to prepare. Although Xerxes captured Athens, the Athenians had fled with their fleet to the nearby island of Salamis where the Persian fleet was defeated by the more experienced Athenian navy. The army of the allied Greek city-states, led by Spartans was able to defeat the Persian army at Plataea in 479 BC and effectively ended Xerxes attempted conquest of Greece.

Xerxes is long dead, but his observations on the brevity of human existence still apply today, even though we average more than twice the usual life span of the ancients. By collecting, studying and handling the coins of the ancients, our human experience can be greatly enhanced. In our hands we have relics of great kings who commanded huge armies to conquer kingdoms now vanished. These treasures of precious metals that are now unearthed from the former paths of these ancient armies are sometimes the only tangible links that we have to those battles. Now you can expand your horizons to the Fifth Century BC with a modest contribution to the Jonathan K. Kern Co.

This hoard of silver was composed of over 100 pounds of struck sigloi. A single siglos averages 5.55 grams of nearly pure silver and depicts the Great King of Persia as an archer in an action pose. Some interpret his posture as the archaic art expression of running, and others describe him as kneeling. These coins were struck with a heavy sledge hammer on very thick oblong planchets, much like silver bullets, with a handheld upper die depicting the archer. The lower die was probably embedded in wood or stone to secure it. The lower, or reverse die of these coins, was used in the manner of the very first coins ever produced in the world. This lower die was a roughly rectangular raised metal lump, appearing in hundreds of mysterious variations. The raised reverse die creates an incuse impression for the backs of the sigloi. Museum studies now in progress utilize the reverse incused impressions for quick die referencing, since the obverse impression of the Great King is frequently off center. These coins represented a huge explosion in the production of coined money, and were struck rapidly to fill the need for pre-weighed silver authorized by a powerful ruler.

The Great King is shown holding a spear and a bow on the sigloi attributed to the Asia Minor mint of Sardeis, in Lydia and a bow and dagger on the other type which are possibly all from a different mint further south. Frequently they are countermarked with tiny punches by merchants or bankers, possibly to attest to the quality of the silver. We can sell either type in a **nice fine grade for $37** each, a **nice very fine for $77** each or a **nice extremely fine for $277** each. The raised obverse always grades much less than the incused reverse so our nice fine will usually have an extremely fine reverse.



Spear and bow VF — **Common Reverse** — **Dagger and bow VF**

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LM #1787

Girl Scouts Discover the World of Coin Collecting

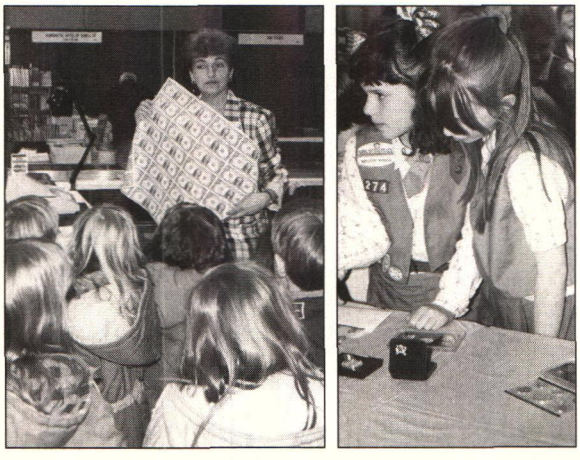
by Marilyn Reback, ANA 129422

If he were alive today, George Heath, who founded the American Numismatic Association (ANA) in 1891, would have agreed with the Girl Scouts' view of hobbies. A physician and coin collector from Monroe, Michigan, Heath once said that people who have hobbies "tend to health, happiness and long life." Fitting right in with Heath's outlook, Girl Scouts have placed the "Collecting" Hobbies badge in the "World of Well-Being," one of five "worlds of interest." (The other four are "The World of the Out-of-Doors," "The World of Today and Tomorrow," "The World of People" and "The World of Arts.")

Girl Scout badge requirements are designed to encourage Scouts to explore new worlds and learn about unfamiliar subjects. The "Collecting" Hobbies badge is a great way for Girl Scouts (and leaders) to find out about numismatics, and, for those who already are collectors, a chance to get more involved in the hobby.

Required activities for the badge available to Junior Girl Scouts (grades 3 through 6 or ages 8 through 11) are listed on page 674. (The badge also can be earned by older Scouts, with requirements appropriate for their age.)

If you would like to learn more about coin collecting, or if you would like to help a Girl Scout earn a badge, here are some ideas for completing each activity:



Badge workshops sponsored by the ANA have opened the world of numismatics to Girl Scouts around the country. Coin shows are great places to learn about different forms of money and start your own coin collection.

Junior Girl Scouts "Collecting" Hobbies Badge

Complete Activity 1, then do four of the others.

1. Before starting a collection, ask yourself these questions. Write down the answers and discuss them with your family or other adult.
   - Is the hobby fun?
   - Can I afford it?
   - Do I have the space for it?
   - Is it something that will not harm the environment?
2. Collect enough items so that you will learn something about the subject. Organize your collection, including the name or classification of each object. List when you acquired the object, how much it cost or where you found it, and something special about each item.
3. Arrange, display, or mount your collection so that you are able to show it to others. If possible, display your collection for your troop or other group.
4. Find out something about other people who collect the same things you do. What are the clubs, organizations, or magazines for people with your hobby? If possible, meet and talk with other collectors, or exchange letters to discuss your collection.
5. Read books or magazines about your hobby. Find out your hobby's history. Are there other hobbies that are similar to yours? Have people made careers from this hobby? Present this information in some creative way to your troop or group.
6. Create your own activity related to your special hobby.

— Girl Scout Badges and Signs

1. People find collecting is fun for a variety of different reasons—the challenge of completing a collection; learning the history of each piece or where it originated; finding designs with a particular theme or artistic style, or designed by the same artist; or meeting other collectors in their area or around the country.

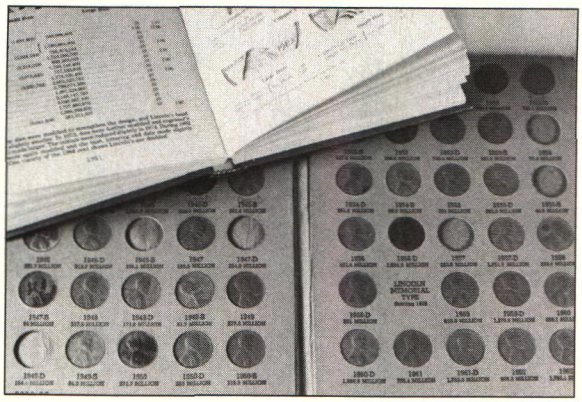
Numismatists collect and study anything that is or ever was used as money. Many of these things are affordable, and there are lots of ways to collect.

For example, you might try to find circulating coins from the year you were born or another special year (known as a "date set"); circulating coins from one series, such as Lincoln cents with the Memorial reverse design (a "type set"); United States paper money by Federal Reserve District or signature combination, or with interesting serial numbers; foreign coins or paper money; tokens or medals; wooden nickels; or elongated (rolled) coins. Some ancient coins are reasonably priced, or even free when you are a junior ANA member. (Sign up for the ANA's Roman Coin Project and get an ancient coin by completing this badge.)

Where can you find coins for your collection? You might look through pocket change, trade with other collectors, or ask friends or relatives who travel to other countries to save some pieces for you. You can earn money to buy coins by babysitting, doing yard work, pet-sitting or other odd jobs. Some teenagers find part-time jobs in coin shops or even begin buying and selling coins themselves.

Store your coin or paper money collection in a safe spot—away from little brothers and sisters—and away from high heat, humidity and moisture.

Collecting numismatic items does not harm the environment, but the environment can harm your collection. Proper holders can help protect your collection from being damaged. (You can find protective holders at coin or hobby shops.) Learn to hold coins by their edges; handle them carefully; and don't eat or drink while working with your collection.



Many collectors start with Lincoln cents, identifying them by date and mintmark, and placing them in an inexpensive folder.

2. Identify the items you acquire for your collection—look them up in a book to find out how many were made and how much they are worth. Learn something about how the grade (or condition) of a coin affects its value. Record details such as the denomination, date, where or by whom it was issued, type (design) and mint (where it was made). Keep track of the items in your collection in a notebook or on your computer.

3. When preparing a numismatic display or exhibit, be sure to make labels describing the items. Include some interesting facts or the story of how you acquired these particular specimens. You might make a display for a school project or to teach others about your hobby during National Coin Week (the third full week of April). Don't damage the items by gluing, taping or stapling them to a board or letting other people handle them carelessly.

4. The ANA's web site (ana@money.org) has a lot of information for new and experienced collectors, with links to other sites about money and collecting. Talk with other collectors at a coin club meeting or coin show; the ANA has a list of coin clubs in each state, as well as clubs for specialty collectors. ANA members receive a monthly magazine, *The Numismatist*, as part of their dues. (Junior members pay only $11 per year for dues; if an adult in the same household is an ANA member, a junior can join for only $4 per year, but does not receive the magazine.)

5. Every month, *The Numismatist* has articles and columns about the history of coins and other monetary items, as well as stories about coin collectors and collecting itself. You'll find a list of publications that contain helpful information for beginners in "Sources and Additional Reading" at the end of this article. The ANA Library has thousands of books filled with basic and specialized information about money, medals and tokens.

Many numismatists also enjoy collecting historical documents, signatures, post cards, photographs, postage stamps, books or political buttons. When these

Storing coins properly is important to keeping your collection in good condition.

Over the years, many Girl Scouts have used special holders made to carry "nickels and quarters" on one side, "pennies and dimes" on the other. As a "Thinking Day" activity, find out what kind of money Girl Scouts or Girl Guides in another country use every day. What coins were issued in 1912, the year Juliette Gordon Low founded Girl Scouting in the United States?

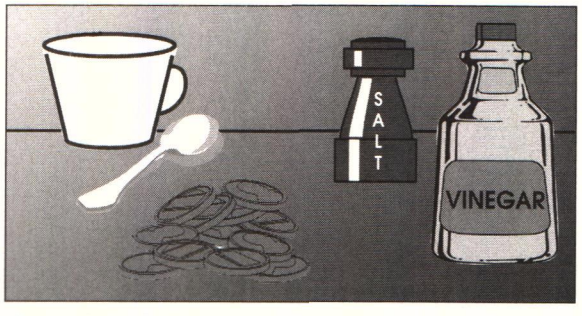
and similar items are related to money, they are called "exonumia."

If you talk to professional numismatists, you'll find that many of them began collecting coins when they were about the same age as Junior Girl Scouts; some even started buying and selling coins as teenagers. Among these professionals you will find dealers and auctioneers, cataloguers and appraisers, authenticators, museum curators and authors.

6. Once you've completed a few requirements for the "Collecting" Hobbies badge, you probably will come up with some ideas for creating your own activity. If not, here are a some suggestions:

- Money truly is "history you can hold in your hands." Think about some famous people in history and what types of coins they might have used.
- A new dollar coin will be issued in the year 2000. If you could design it, what would it look like?
- Beginning in 1999 and continuing for 10 years, the reverse of the Washington quarter will feature designs commemorating each of the 50 states. The United States Mint will strike five new coins per year. What would you choose for the reverse of your state's quarter?

For help in earning your Girl Scout "Collecting" Hobbies badge, contact the American Numismatic Association, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, E-mail ana@money.org. ❑



One of the biggest mistakes new collectors make is cleaning their coins. To see how cleaning can damage coins, place a few low-value Lincoln cents from your pocket change into a cup, add a little vinegar and salt, and stir. The original "toning" or surface color will change, leaving a dull finish.

Sources and Additional Reading

Coin World, P.O. Box 150, Sidney, OH 45367.
COINage, 4880 Market St., Ventura, CA 93003.
Girl Scout Badges and Signs, Girl Scouts of the U.S.A., 420 Fifth Ave., New York, NY 10018.
A Guide Book of United States Coins, Golden Books Publishing Co., Racine, WI 53404.
Numismatic News, 700 E. State St., Iola, WI 54990.
The Numismatist, American Numismatic Association, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

Senior Editor ***Marilyn Reback*** *is chairman of the ANA Girl Scout Subcommittee.*

Quiz Quarters

Historic Sites & U.S. Commems

by Marilyn Reback, ANA 129422

C	T	N	W	I	C	G	P	N	E	M	O	H	V	S
T	I	Q	A	H	H	G	I	V	U	N	E	E	I	O
O	R	N	Q	E	I	C	S	W	K	K	R	L	L	F
Z	U	Q	A	N	R	T	L	N	I	N	L	M	A	F
M	S	B	E	T	A	O	E	J	O	E	W	F	W	I
Y	H	L	H	C	O	I	K	N	O	H	B	D	E	C
R	M	M	N	L	V	B	N	L	M	R	W	B	N	E
A	O	Y	G	B	B	V	L	O	W	R	Z	E	F	R
T	R	H	X	E	I	E	L	L	S	L	Y	P	S	S
I	E	C	P	E	C	O	Z	D	I	H	I	C	B	Q
L	M	U	T	I	T	D	X	H	E	B	T	V	J	O
I	F	N	T	I	O	A	V	E	Z	N	E	I	I	K
M	A	N	P	Q	M	I	B	F	W	A	J	R	M	C
M	O	A	P	R	I	S	O	N	E	R	J	Z	T	S
M	C	T	E	R	E	I	L	E	P	T	N	O	M	Y

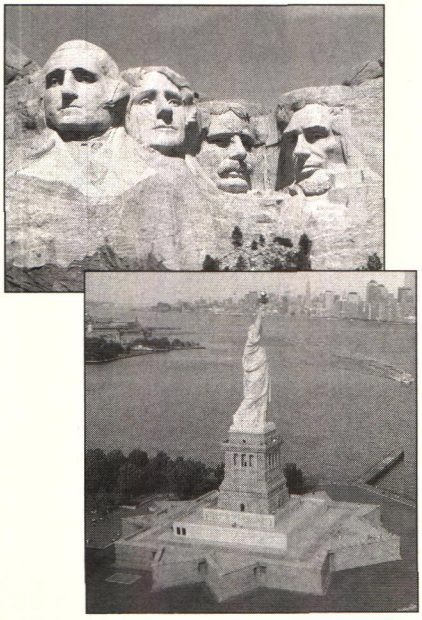
Word List

1. National Law Enforcement Officers Memorial, Washington, DC
2. Korean War Veterans Memorial, Washington, DC
3. Vietnam Veterans Memorial, Washington, DC
4. Women In Military Service Memorial, Washington, DC
5. Dwight D. Eisenhower's home, Gettysburg, PA
6. Statue of Liberty and Ellis Island, New York, NY
7. The White House, Washington, DC
8. National Prisoner of War Museum, Andersonville, GA
9. United States Botanic Garden, Washington, DC
10. George Washington's home, Mount Vernon, Fairfax County, VA
11. James Madison's home, Montpelier, Orange County, VA
12. Thomas Jefferson's home, Monticello, Albemarle County, VA
13. Mount Rushmore National Memorial, Black Hills, SD
14. Smithsonian Institution, Washington, DC
15. Civil War Battlefields
16. United States Capitol, Washington, DC

Many modern United States commemorative coins (those issued since 1982) depict monuments, buildings or other historic sites. In some cases, money raised through sales of commemorative coins has helped to build, restore or maintain important places in our nation's history.

Complete the puzzle by circling the 18 underlined words in the list below of 16 monuments and historic sites associated with U.S. commemorative coins. Answers in the word search can read horizontally, vertically, diagonally, forward or backward.

SOLUTION ON PAGE 671



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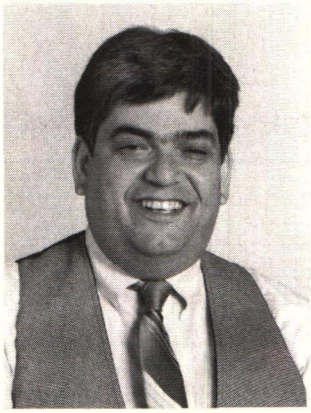

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- Simultaneous ownership and subsequent sale of two high quality 1838-O 50¢
- Assisted in the completion of the finest collection of double eagles ever assembled, including the 1927-D
- Sale of the Wilkison Gold Pattern Collection in 1973 and later bought and sold individual pieces, including the unique 1907 Indian Head $20, and the 1872 6-piece Amazonian Set and 1874 Bickford $10
- Participation as a bourse dealer at hundreds of local, regional and national coin shows and conventions
- Attendance at *every* major U.S. auction held since 1968, representing as many as 25 auction bidders at the same time
- Consultant to corporations, dealers and collectors in order to develop, build and expand collections as well as being instrumental in the promotion of the numismatic hobby

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Collector Spotlight

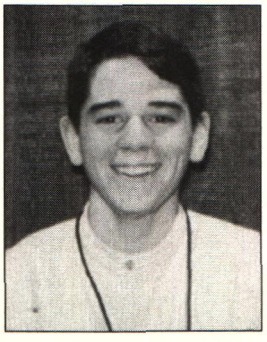
Jake Wood Jr.: On the Numismatic Fast Track

by Barbara J. Gregory
ANA 115657

"Congratulate me . . . I've just become a life member of the ANA!" said 16-year-old Jake Wood Jr. when I encountered him in March at the American Numismatic Association's National Money Show in Cincinnati, Ohio. Even at his age, the personable, self-assured young man has become a fixture at numismatic conventions.

Jake attends Malvern Preparatory School in Chester County, Pennsylvania, where he actively contributes to the school's newspaper, yearbook and World Wide Web page. His interest in numismatics, however, began in 7th grade, before his enrollment in the private, all-male institution. "After collecting such things as keys and stamps, I wanted to try coins," he explains. "I found I genuinely liked numismatics.

"I didn't really get involved in the hobby until I met Gail Kraljevich, whose son, John, was a former ANA Outstanding Young Numismatist. She was an active member of the ANA and convinced me to enroll in the Association's Summer Conference," Wood says. "I had a great time, and my interest quickly snowballed. I became more active in the ANA, as well as other numismatic organizations."



Life Member Jake Wood Jr. looks forward to years of collecting.

When asked how his family reacts to his involvement in the hobby, Wood says they are supportive, but really don't comprehend the attraction. "My parents are not numismatists, and they find my interest and desire to travel to coin shows quite perplexing. They don't understand what a wonderful impact numismatics has had on my life," he says. "I feel I truly belong in numismatics. Some people enjoy track and baseball, others like skating or hockey . . . numismatics is one of *my* great enjoyments."

Wood's areas of numismatic interest are varied, though he cites the Franklin half dollar as his all-time favorite. "Whenever possible, I incorporate stories of Benjamin Franklin and the half dollar in school assignments," he says. Overall, Wood simply is intrigued by the history behind the hobby. "It's fascinating to think about who might have handled a Roman coin, or how the Pine Tree shilling came to have a constant date."

President of the Young Numismatists of America, Jake Wood is a member of Florida United Numismatists, Original Hobo Nickel Society, Pennsylvania Association of Numismatists, Eastern States Numismatic Association, Early American Coppers, Society for U.S. Commemorative Coins and CONECA (Combined Organizations of Numismatic Error Collectors of America). He also has been appointed to three ANA committees.

Wood feels that one of the most important aspects of the hobby is "the contact between generations. I especially enjoy the opportunities to converse, relax and share ideas." ❑

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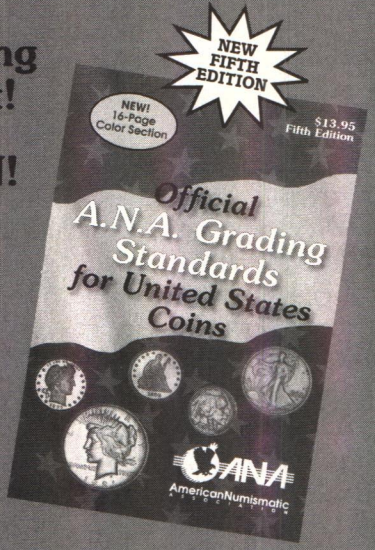

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BOOKMARKS

BY NAWANA BRITENRIKER

■ Eagerly anticipated by many collectors, **California Tokens Supplement** (ANA Library Cat. No. PA80.C3K3Suppl. 1998) by Charles V. Kappen continues the research in the original volume (*California Tokens* by Charles V. Kappen, ANA Library Cat. No. PA80.C3K3, published in 1977). Kappen omits much of the introductory material; however, abbreviations of compositions, shapes and borders are repeated, and a few abbreviations have been added. The author describes the tokens as they actually are, using upper- and lower-case letters when appropriate.

The 586-page, hardbound, 8½ x 11-inch book is arranged alphabetically by city and contains an index of maverick tokens and a list of unattributed pieces. Printed on acid-free paper by Jostens of Visalia, California, it can be ordered for $65 from Charles V. Kappen, 2201 Peachtree Ln., San Jose, CA 95128-1231.

■ Martin Jessop Price (1939-95) was a leading authority on Greek coinage. His best-known work, *The Coinage in the Name of Alexander the Great and Philip Arrhidaeus* (ANA Library Cat. No. BB80.P7), published in 1991, is the definitive study of this vast coinage. Editors Robert Ashton and Silvia Hurter brought together 42 of the most distinguished scholars in the discipline to create **Studies in Greek Numismatics in Memory of Martin Jessop Price** (ANA Library Cat. No. BB40.S7t). Including a bibliography by Manolis I. Stefanakis and 79 black-and-white plates, the 8½ x 11-inch, 399-page book is an invaluable research tool for scholars. The hardbound volume, published by Spink and Son of London, can be ordered for $135 from Classical Numismatic Group, P.O. Box 479, Lancaster, PA 17608-0479.

■ **Red Gold of Africa: Copper in Precolonial History and Culture** (ANA Library Cat. No. BD70.H4) by Eugenia W. Herbert uses a wide range of source materials, including geological surveys and studies of symbolic anthropology, to trace the use of copper in statues, bracelets, vessels, staffs, masks, wristlets and anklets. Herbert explores the economic, technological, aesthetic and social factors accounting for the prevalence of copper in Iron Age sites on the African continent. She also offers the first estimate of global consumption of copper and copper alloys in African societies from the beginnings of the trade to the late 19th century.

An associate professor of history at Mount Holyoke College, Herbert assesses the place and meaning of copper in African culture—including its function as currency—but notes that it was an integral part of a "wide range of rituals . . . 'red gold' came to represent the supreme standard of value in many parts of tropical Africa, worthy of consecrating kings and propitiating gods, serving with iron as the twin foundations of the African Age of Metals."

Published by the University of Wisconsin Press, the 5 x 7½-inch, 413-page, hardbound book is available for $32 from William M. Rosenblum Rare Coins, P.O. Box 355-A, Evergreen, CO 80437-0355.

■ The fourth edition of **Comprehensive Catalog and Encyclopedia of Morgan and Peace Dollars** (ANA Library Cat. No. GB20.V35 1998) by Leroy C. Van Allen and A. George Mallis includes background on the silver dollar, numerous detailed illustrations, a chapter about photographing silver dollars, an index, new varieties and an errata list. The "VAM book," as it is popularly known (referring to the joint authorship of Van Allen and Mallis), is the standard reference for collectors of Morgan and Peace dollars. The 8½ x 11-inch, 507-page paperback is available for $70 from the ANA MoneyMarket, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279. •

The fourth edition of the award-winning "VAM book" (top) is available from the ANA MoneyMarket. *Red Gold of Africa: Copper in Precolonial History and Culture* (bottom) offers a comprehensive study of the uses of copper.

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ANA CHRONICLE

Revamped Columns Debut This Month

Celebrating its reincarnation this month is "Exonumia Notebook" (p. 652), authored by David Schenkman, an expert in the field of United States tokens. Along with medal authority Joseph Levine, he wrote a column of the same name for *The Numismatist* in the late 1970s and early '80s.

Schenkman's revitalized "Notebook" will address questions and attempt to identify tokens submitted by readers. The next installments are scheduled to appear in the October 1998 and February 1999 issues, alternating with columnists David Sear ("Presents from the Past") and Gene Hessler ("Notes on Paper").

"Auction Insights" (p. 720), previously written by Bob Merrill, now will cover happenings in the world of numismatic auctions, touching upon notable sales around the globe. On occasion, readers may relate their personal experiences. If you have auction insights to share, contact Editor Barbara J. Gregory.

Eight Receive ANA Presidential Awards

In April Anthony Swiatek announced the latest recipients of the ANA Presidential Award, established in 1992 to recognize special contributions to the Association and the hobby. Honored for their hard work were Teresa Darling of Westminster, California; Kevin Foley of Milwaukee, Wisconsin; Bill Himmelwright of Edina, Minnesota; Jerry Lebo of Logansport, Indiana; Samuel Lopresto of Torrance, California; Robert Sun of Easton, Pennsylvania; and John and Nancy Wilson, also of Milwaukee.

Exhibit Judges Can Earn Their Wings in Portland

To maintain a corps of qualified judges who support the high standards of exhibit competition, the American Numismatic Association sponsors the Judges' Familiarization and Certification Program. Those who satisfactorily complete the training are certified as ANA judges. Exhibitors who wish to learn more about the judging process also are invited to participate.

Supervised by ANA Chief Judge Joseph E. Boling, this year's three-part program will be offered in conjunction with the ANA's 107th Anniversary Convention in Portland, Oregon, August 5-9. The first session, scheduled for 10:30 a.m. on Wednesday, August 5, is a seminar during which applicants receive practice judging sheets. At the second session, to be held Friday, August 7, applicants turn in the sheets for evaluation by program staff, while at 4 p.m. on Saturday, August 8, they receive the completed evaluations and notification of the results.

Those wishing to attend the Judges' Familiarization and Certification Program at the ANA show in Portland should contact Joseph Boling, P.O. Box 8099, Federal Way, WA 98003-0099; telephone 206/839-5199; fax 206/839-5185; or E-mail joeboling@aol.com.

ANA Board Approves $3.8 Million Budget

At the American Numismatic Association's National Money Show in Cincinnati, Ohio, in March, the Board of Governors met to discuss issues of finance and policy. Of particular interest was the Board's approval of a $3.8 million dollar budget for Fiscal Year 1998-99,

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www.money.org

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which began April 1.

The new budget shows a net surplus of $613,700, based on projected gross revenues of $4,388,700 and expenditures of $3,775,000. No changes in membership services are anticipated. The budget also provides for the addition of at least two full-time staff positions. Chief Financial Officer Wayne S. Abraham notes that the net surplus will be reinvested rather than used for general operating expenses.

In other action, the ANA Board of Governors:

- voted to reinstate its policy of allowing competitive exhibitors, exhibit judges and past ANA presidents to attend the ANA anniversary convention banquet at no charge.
- approved a 12-percent increase in advertising rates for *The Numismatist*, effective June 1. ANA advertisers have not experienced a rate increase in more than eight years.
- requested new ANA Executive Director Peggy A. Hofmann to review the Association's five-year strategic plan, developed in 1995, and make recommendations for its possible revision.
- instructed the ANA staff to explore opportunities relating to the production and distribution of "quarter boards" for the new 50-state commemorative coins.

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Contributions for March 1998

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Mike Peters
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Edward C. Rochette
M.L. Sheldon
Gail Watson

CALENDAR OF EVENTS

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received ***at least eight weeks*** *prior to the cover date of the magazine and preferably* ***as much as four months*** *in advance so announcements can appear in several consecutive issues. Type or print information and send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279 or fax 719/634-4085. Receipt of show notices is acknowledged by post card; if you do not receive confirmation of your listing, contact the Publications Department.*

ANA EVENTS

July 11-17 COLORADO SPRINGS, CO. The Colorado College. 30th Annual Summer Conference. Contact Education Department.

August 5-9 PORTLAND, OR. Oregon Convention Center, 777 N.E. Martin Luther King Jr. Blvd. ANA 107th Anniversary Convention. Contact Convention Department.

March 12-14, 1999 SACRAMENTO, CA. Sacramento Convention Center, 1400 "J" St. ANA National Money Show. Contact Convention Department.

August 11-15, 1999 CHICAGO, IL. Rosemont Convention Center, 9301 W. Bryn Mawr. ANA 108th Anniversary Convention. Contact Convention Department.

NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

June 6-7 WICHITA, KS. 4-H Bldg., 7001 W. 21st St. N. Kansas Numismatic Association 15th Annual Coin & Stamp Show. Bourse Chairman, P.O. Box 45, Haysville, KS 67060, telephone Gene or Wendel @ KNA Hotline, 316/524-0629.

June 19-21 MEMPHIS, TN. Cook Convention Center, 225 N. Main St. Memphis Coin Club 22nd Annual International Paper Money Show (IPMS). Mike Crabb, P.O. Box 17871, Memphis, TN 38187-0871, telephone 757-2515 (after 6 p.m.).

June 20 MEMPHIS, TN. Cook Convention Center, 225 N. Main St. Fractional Currency Collectors Board meeting in conjunction with IPMS. FCCB President Tom O'Mara, P.O. Box 651, Rumson, NJ 07760, telephone 732/530-1856 or E-mail TFXILOM@aol.com.

July 10-12 CONCORD, CA. Sheraton Concord Hotel, 45 John Glenn Dr., off Concord Ave. & I-680. First Annual Nor-Cal Invitational Coin Show sponsored by the Northern California Numismatic Association. Bourse Chairman Vince Lacariere, c/o Fremont Coin Gallery, 3769 Peralta Blvd., Suite L, Fremont, CA 94536-3758, telephone 510/792-1511 or Mike Stanley, 510/825-0649.

August 13-15 LAS VEGAS, NV. The Orleans Hotel & Casino, 4500 W. Tropicana Ave. Casino Chips and Gaming Tokens Collectors Club 10th Anniversary Convention & Show. Show Chairman Michael Skelton, 112 Simmons, Coppell, TX 75019.

August 14-16 ST. LOUIS, MO. Henry VIII Hotel, 4690 N. Lindbergh Blvd. (Hwy. 67). Missouri Numismatic Society 38th Annual Coin Festival. Bourse Chairman John Foster, P.O. Box 537, St. Peters, MO 63376.

August 21-23 DALTON, GA. Northwest Georgia Convention Center, I-75, Exit 136. 39th Annual Convention & Coin Show sponsored by the Blue Ridge Numismatic Association. Ed Fritz, P.O. Box 692, Centerville, OH 45441, telephone 937/436-3003, or Judith Murphy, P.O. Box 476, East Bend, NC 27018, telephone 336/699-3551.

EAST

JUNE

7 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180, telephone 518/274-4216.

21 CHEEKTOWAGA, NY. F.J. Donovan Post, 3210 Genesee St. Erie County Coin & Stamp Club Coin & Stamp Bourse & Auction. Rolf Hjalmarson, c/o Lazer Tree Grafics, 6589 Main St., Williamsville, NY 14221, telephone 716/633-4104.

28 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted by the Onondaga Numismatic Association. Bourse Chairman Edmund J. Wlodarski, 8026 Trina Circle W., Clay, NY 13041-9159, telephone 315/699-3711.

JULY

19 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted by the Onondaga Numismatic Association. Bourse Chairman Edmund J. Wlodarski, 8026 Trina Circle W., Clay, NY 13041-9159, telephone 315/699-3711.

AUGUST

7 SEARPORT, ME. Searport Lions Club, Prospect St. Penobscot Bay Spring Coin Show. Larry Jenkins, 2043 Alt Hwy., Warren, ME 04864, telephone 207/273-3462 (day) or 207/273-2517 (eve.).

SOUTH

JUNE

6 VICKSBURG, MS. Park Inn Interna-

tional, 4137 I-20 Frontage Rd., Exit 4B. Vicksburg Coin Club Coin & Collectible Show. Cason Schaffer, 107 East View Dr., Vicksburg, MS 39180, telephone 601/638-1195.

7 HOLLYWOOD, FL. Hollywood Rotary Club, 2349 Taylor St. (I-95, E. on Hollywood Blvd., N. on 24th Ave.). Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

21 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. @ Oakland Park Blvd. Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, 301 S.E. 75th Terr., Plantation, FL 33317, telephone 954/791-6198.

27-29 RALEIGH, NC. Kerr Scott Bldg., State Fairgrounds. 23rd Annual Coin & Stamp Show sponsored by the Raleigh Coin Club. Halbert Carmichael, Box 5625, Raleigh, NC 27650, telephone 919/832-4128.

JULY

5 HOLLYWOOD, FL. Hollywood Rotary Club, 2349 Taylor St. (I-95, E. on Hollywood Blvd., N. on 24th Ave.). Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

19 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. @ Oakland Park Blvd. Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, 301 S.E. 75th Terr., Plantation, FL 33317, telephone 954/791-6198.

31-AUGUST 2 PENSACOLA, FL. Bayfront Auditorium, 900 S. Palafox Pl. Second Annual Quin State Coin Show conducted by the Pensacola Numismatic Society. Arthur Nutt, 9659 Quail Hollow Blvd., Pensacola, FL 32514, telephone 850/476-0365.

AUGUST

1-2 HOUSTON, TX. Bellaire Civic Center, 7000 S. Rice. 33rd Annual Bellaire Coin Show sponsored by the Bellaire Coin Club. Bourse Chairman Louis Whitaker, P.O. Box 303, Bellaire, TX 77401, telephone 713/622-8331, E-mail JBevill@ibm.net.

2 HOLLYWOOD, FL. Hollywood Rotary Club, 2349 Taylor St. (I-95, E. on Hollywood Blvd., N. on 24th Ave.). Gold Coast Coin Club Coin, Stamp & Collectibles Show. GCCC, P.O. Box 910, Hollywood, FL 33022.

8-9 AMARILLO, TX. Amarillo Civic Center, 3rd & Buchanan (downtown). Annual Coin & Collectors Show held by the Golden Spread Coin Club. R.L. Tompkins, 404 W. 4th Ave., Canyon, TX 79015, telephone 806/655-3006.

16 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 N. Federal Hwy. @ Oakland Park Blvd. Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, 301 S.E. 75th Terr., Plantation, FL 33317, telephone 954/791-6198.

29 SAN ANTONIO, TX. Live Oak Civic Center, 8101 Pat Booker Rd. @ Anderson Loop 1604. Alamo Coin Club Coin Show. ACC, P.O. Box 100714, San Antonio, TX 78201-8714, telephone 210/341-6587.

CENTRAL

JUNE

14 RICE LAKE, WI. Senior Citizens Center, 12 W. Humbird St. Barron County Coin Club Coin Show. Bourse Chairman Sue Peterson, 119 E. Freeman St., Rice Lake, WI 54868.

20 PENTWATER, MI. Pentwater VFW, 8440 N. U.S. 31. Ludington Coin Club Coin, Stamp & Sportscard Show. Bourse Chairman Rich Heglund, P.O. Box 31051, Ludington, MI 49431-6051, telephone 616/757-9238.

JULY

11 PEKIN, IL. Miller Center, 551 S. 14th St. (½ block N. of Pekin Memorial Hospital, across from Pekin Park Lagoon). Tazewell Numismatic Society 4th Summer Coin Show. Bourse Chairman Dale O. Freidinger, P.O. Box 696, Pekin, IL 61555-0696, telephone 309/353-6178.

18 LUDINGTON, MI. Ludington Elks Club, 129 E. Ludington Ave. Ludington Coin Club Coin, Stamp & Sportscard Show. Bourse Chairman Rich Heglund, P.O. Box 31051, Ludington, MI 49431-6051, telephone 616/757-9238.

26 SPRINGFIELD, IL. Northfield Center, Northfield Dr. @ Dirksen Pkwy. Central Illinois Numismatic Association Annual Summer Coin Show. Jay T. Peniwell, 308 N. Park Ave., Apt. A, Springfield, IL 62702, telephone 217/793-0919.

WEST

JUNE

14 SCOTTSDALE, AZ. Elks Lodge (by the buttes), 6398 E. Oak St. Coin, Stamp, Post Card, Sports Card & Collectible Show sponsored by the Camelback Collectibles Club. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

19-21 PRESCOTT, AZ. Ponderosa Plaza, 1316 Iron Springs Rd. 24th Annual Prescott Coin Show conducted by the Prescott Coin Club. Bourse Chairman Michael Wolf, P.O. Box 233, Dewey, AZ 86237, telephone 520/772-7144.

26-28 SALT LAKE CITY, UT. National Guard Armory #2, 1523 Sunnyside Ave. Salt Lake City Coin & Token Show sponsored by the National Utah Token Society. NUTS, c/o Bob Campbell, 1123 E. 21st S., Salt Lake City, UT 84106, telephone 801/467-8636, fax 801/467-4471.

28 VALLEJO, CA. Dan Foley Cultural Center, Dan Foley Park, Tuolumne St. @ end N. Camino Alto. 26th Annual Vallejo Coin & Collectibles Show held by the Vallejo Coin Club. Bourse Chairman Bill Bartz, c /o VNS, P.O. Box 4281, Vallejo, CA 94590, telephone 707/435-8751.

JULY

19 SCOTTSDALE, AZ. Elks Lodge (by the buttes), 6398 E. Oak St. Coin, Stamp, Post Card, Sports Card & Collectible Show sponsored by the Camelback Collectibles Club. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

25-26 RIVERBANK, CA. Community Center, 3600 Santa Fe. Coin Show conducted by the Stanislaus County Coin Club. Bourse Chairman Doug Daniels, P.O. Box 691, Riverbank, CA 95367, telephone 209/869-6008.

AUGUST

9 SCOTTSDALE, AZ. Elks Lodge (by the buttes), 6398 E. Oak St. Coin, Stamp, Post Card, Sports Card & Collectible Show sponsored by the Camelback Collectibles Club. Show Chairman Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

CANADA

JULY

29-AUGUST 2 EDMONTON, ALBERTA. Convention Inn, 4404 Calgary Tr. 1998 Canadian Numismatic Association Convention hosted by the Edmonton Numismatic Society. ENS, P.O. Box 75024, Ritchie P.O., Edmonton, Alberta, T6E 6K1, Canada; Dan Gosling, telephone 403/922-5743; or Mike Schneider, fax 403/496-6618.

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CLUB NEWS

The **Numismatic Bibliomania Society** (NBS) recently announced the creation of a World Wide Web site devoted exclusively to NBS activities, including publications, meetings, educational forums and awards. Dedicated to the study and collection of numismatic literature, the NBS takes advantage of its new presence on the Internet by listing noteworthy texts and exhibits, and offering an index of the Society's award-winning periodical, *The Asylum*. For more information, pay a visit to the Numismatic Bibliomania Society's web site at www.money.org/club_nbs.html.

The **Georgia Numismatic Association** held its annual convention on May 22-24 at the Georgia National Fairgrounds and Agricenter in Perry, south of Macon on Interstate 75. The show boasted 150 tables, along with a variety of educational seminars and exhibits, including a display of the five designs proposed for the reverse of Georgia's entry in the United States Mint's 50 States Commemorative Coin Program. Attendees who were members of *any* local coin club received a replica of a Confederate $5 bill good for an equivalent amount of merchandise from participating dealers on the bourse floor.

With the advent of spring, many animals emerge from their long winter's naps to soak up the sun and partake of nature's greening bounty. For the April meeting of the **Midwest Chapter of the International Bank Note Society** (IBNS), members were invited to bring their own animals out of hibernation—animals on bank notes, that is. The IBNS Midwest Chapter meets monthly at 1 p.m. at the Northshore Library, 6800 N. Port Washington Rd. in Glendale, Wisconsin. Upcoming meetings are scheduled for June 13, July 11 and August 8.

In April five Washington, D.C., organizations for retarded citizens each received a check for $750 from the **Metropolitan Washington Numismatic Association** (MWNA). The group routinely donates the proceeds from its annual coin shows to these charities; this year's contribution brings the MWNA's total donations to more than $265,000. The Association's 33rd Annual Coin Show is scheduled for July 10-12, 1998, at the Ramada Conference and Exhibition Center in New Carrollton, Maryland. For more information, contact the MWNA, P.O. Box 9413, Washington, DC 20016.

With a great sense of pride and accomplishment, the **Lincoln Cent Society** (LCS) celebrated its first anniversary in April. Says LCS President Robert Julian Jr., "Everyone has been incredibly supportive of all our efforts, as well as forgiving of all our associated growing pains." Julian anticipates improvements in the group's bimonthly newsletter, *The Centinel*, noting that he has received "some very good feedback from the members and [will strive] to fill these needs." A custom, three-ring storage binder for *The Centinel* is available for $8.95 plus $3.50 for postage and handling. For further information, contact the Lincoln Cent Society, P.O. Box 113, Winfield, IL 60190.

Established in 1963, the **Boeing Employees' Coin Club** (BECC) in Seattle, Washington, gathers monthly at The Boeing Company's Oxbow Activity Center. Held the fourth Wednesday at 5:30 p.m. (the third Wednesday in December), meetings are open to all employees, retirees, and on-site vendor and customer representatives. At the April meeting, members J. Eric Holcomb and Del Cushing talked about "Getting Ready for the World's Fair of Money®," the ANA's 107th Anniversary Convention to be held August 5-9 in Portland, Oregon. Says Holcomb, "With a little advance preparation, you should really enjoy

Printed on parchment paper, this replica of a Confederate $5 note was redeemable in merchandise by participating dealers at the Georgia Numismatic Association's annual convention in May.

this premier numismatic event!"

Also jumping on the ANA convention bandwagon is the **Seattle Coin Club** (SCC), which meets the third Thursday of every month (except July and August) at the Queen Anne Masonic Lodge. In a recent message to members, SCC President Bill McKivor commented, "The ANA will be in Portland, Oregon, this year. We have the opportunity to attend one of the best numismatic events around." He urged SCC constituents to attend and exhibit, noting that members Ken Hill and Joe Boling have taken home the ANA's coveted Howland Wood Memorial Award for Best in Show Exhibit. "I doubt that there are any other clubs that can make the boast of having two current members with that distinction," he said. "Maybe we can [make it three]."

Sponsored by the **Maryland State Numismatic Association** (MSNA) and the American Numismatic Association, the 1998 Atlantic Rarities Coin Exposition was held May 15-17 at the Baltimore Convention Center. ANA Vice President Scott Travers was on hand to discuss "The Future of the Hobby" at the MSNA's educational presentation on Saturday, May 16. Also a featured speaker was United States Mint Director Philip Diehl, who discussed new developments in United States coinage. All those who attended the program received an elongated Anthony dollar commemorating the show.

Membership Report

The following applications for membership, representing membership numbers 178416 through 180888 and life members 4977 through 5045 were received between September 25, 1977, and March 25, 1998. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member) or CLM (Converted to Life Member)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state.

Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection,

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requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

PROPOSERS

Gary Adkins (1), Manuel Ahumada (1), John C. Albright (1), Barbara J. Allen (1), Benjamin C. Allin (1), John F. Andres (1), Albert L. Baber (3), Richard A. Bacca (1), Lucinda Balog (1), Alan Owen Barnett (1), Kevin Barry (1), James T. Beasley (1), Thomas S. Bell (1), Ronald J. Benice (1), David A. Berg (1), Jerry Bickers (1), Don Bingaman (1), Halden Birt Jr. (1), Alana Blumenthal (2), Jerry Bobbe (1), Raymond Booth (1), John C. Broderick (1), C. Dennis Brown (1), Jon H. Buck (1), Blaize Buckley (1), Michael Caltabellotta (1), Nicole Caltabellotta (3), Helen L. Carmody (15), Cameron Carpenter (1), Harry Chaparyan (1), Donald W. Charters (6), Richard Christadore (1), Byron W. Cook (1), Graydon Lee Cook (1), Arthur L. Cotton Jr. (1), John E. Cowden (1), George S. Cuhaj (1), Lewis B. Dashe (1), Patricia E. Davis (2), Thomas M. Denly (1), Gordon R. Donnell (4), George M. Driscoll (1), Ed Eccles (1), John J. Eckman (3), Ira Einhorn (1), Bruce Elliott (1), Steven K. Ellsworth (2), Steve Estes (1), Brian E. Fanton (2), Raymond T. Flanigan (1), G. Robert Ganis (1), Joel Jesse Garcia (1), Jeff C. Garrett (9), Lawrence J. Gentile Sr. (1), Brooking R. Gex (1), Albert Giorgi (1), Victor Goldman (1), Rafael Alberto Gomez (1), Lee H. Gong (2), Christopher Grimes (1), M.P. Hagerty (6), Thomas G. Hallenbeck (1), James L. Halperin (1), Chris Hansen (1), Rich Hartzog (1), Rodney E. Heckman (1), Gary Hill (1), David S. Holmes (1), Jonathan Hubbard (37), Donald Hunt (1), Ronald E. Jones (1), John W. Kauwenaule (1), Jeffrey D. Kirby (1), Abigail Kraljevich (1), Akio Lis (4), Lorelei Lissor (1), Samart Lortrakul (1), Alfred T. Lutzi (1), Kevin Vincent Maloy (1), Donald A. Meyer (1), Harold T. Miller (1), Warren T. Mills (1), Purnie Moore (1), Thomas A. Mulvaney (1), James Mulvey (2), John W. Mussell (1), Mark E. Nagy (1), Casey Noxon (1), William H. Nugent III (11), Irene M. O'Brien (1), Arne D. Olsen (1), Margaret Olsen (1), Ozark Coin Club (2), John E. Page (1), Frank Passic (1), Perry

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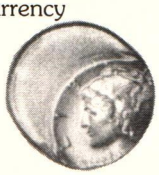

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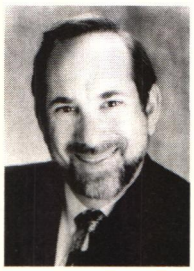

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B. Max Mehl considered the Kohler Ingots the most interesting historically of all the the pioneer coins. Of paramount importance for value and rarity is that each of the seven known specimens is unique with no new discoveries in a half century. No Kohler bars have been found by the salvors of the 1857 wreck of the U.S.S. Central America.

This Guide Book plate piece (1947 to 1981) is one of only three available to private collectors. One is impounded in the National Collection at the Smithsonian Institution, while the $40.07 Ingot was stolen from the Mint Cabinet Collection in August 1858 and has not been recovered since.

The "front" of the bar consists of letter and number punches and is inscribed F.D. Kohler / State Assayer / Cal / 1850 in the center. To the left is Carat / 21 ½; while to the right is DW^{T} / 49 ¾ / $45.34 with CTS above the last two numerals. All four edges are identically stamped State Assayer. 1,192.7 grams, 43.2mm x 24.1mm x 4.4mm.

Pedigree: Bruce Cartwright Collection sold by Sotheby London 1907 for a princely $1,050; to Virgil Brand; B.G. Johnson, King Farouk 1954 Lot 344 bringing 1,400 Pounds plus 5%. Abe Kosoff, Ambassador and Mrs. R. Henry Norweb, Superior Galleries 1990 @ $264,000.

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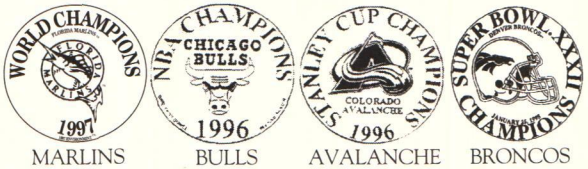

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OBITUARIES

HARRY W. BASS JR.—LM 765

Harry Wesley Bass Jr. died on April 4, 1998, of complications of lung disease. He was 71.

Well known in Dallas oil and business circles, Bass was born on January 6, 1927, in Oklahoma City. He grew up in Dallas, where he graduated from Texas Country Day School (now St. Marks School) before pursuing higher education at the University of Texas and Southern Methodist University.

Bass served in the United States Navy during World War II, then engaged in family oil interests in Calgary, Alberta, Canada. Later, he continued in the oil exploration business in Dallas as president of H.W. Bass and Sons, Inc.

Active in Republican Party politics, Bass was Dallas County chairman in 1957 and later represented Dallas as Republican state committeeman. His

Harry W. Bass Jr.
1927-98

early efforts to computerize the party's constituency led to a lifetime fascination with computers. He was actively involved in computerizing the American Numismatic Society's records and holdings and developed its Internet web site.

An eclectic collector, Bass had a particular interest in numismatics, assembling in the past three decades one of the largest and finest collections of United States gold coins in the world. A recognized authority on federal gold coinage (c. 1795-1933), he built a comprehensive reference library on the subject of U.S. gold by die varieties and states.

Combining business interests with his love of skiing, Bass became actively involved with ski resorts in Vail and Beaver Creek, both in Colorado. In 1978 he led his family's successful takeover bid against 20th Century Fox for controlling interest in Vail Associates, Inc.

Bass administered two nonprofit foundations. The Harry Bass Foundation, which his father created, has long supported Dallas museums, hospitals, and religious and charitable institutions, along with numismatic organizations nationwide. The Harry W. Bass Jr. Research Foundation will keep intact in perpetuity for research and scholarship his rare collections of United States coins, books and other material. The Foundation also was responsible for developing the Numismatic Indexes Project, a valuable tool for researchers and hobbyists that is linked to the ANA's web site (www.money.org).

Bass joined the American Numismatic Association in September 1966. He was awarded the ANA's Medal of Merit in 1989, and received his silver 25-year membership medal in August 1991. He also served as president of the American Numismatic Society from 1978 to 1984.

He is survived by his wife, Doris; two sons, John H. of Hailey, Idaho, and Robert S. of Agoura, California; and two daughters, Carol Ann of Fishtail, Montana, and Beverly Haralson of Dallas. Also surviving are a brother, Richard, of Dallas; two stepsons, Michael and David Calhoun; and seven grandchildren. Memorial contributions can be sent

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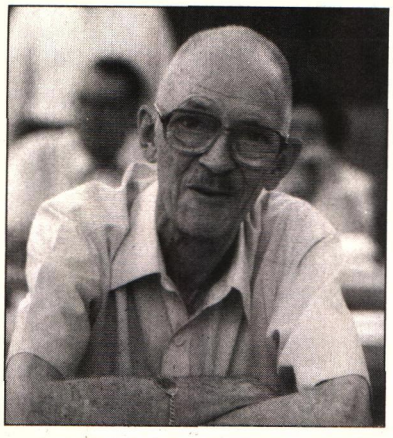
LYNDON KING JR.—LM 3207

Dr. Lyndon M. King Jr. of Sioux Falls, South Dakota, died April 23. He was 81 years old.

Born March 5, 1917, in Minneapolis, Minnesota, King graduated from St. Mark's boarding school in Southboro, Massachusetts, in 1936. He attended Yale University, graduating in 1940, and went on to the Columbia College of Physicians and Surgeons in New York City, receiving his doctorate in 1943.



Dr. Lyndon M. King Jr.
1917-98

King was drafted into military service in 1944 and, upon his honorable discharge in 1946, completed his residency at University Hospital in Minneapolis. Later he relocated to Sioux Falls, where he practiced dermatology. He retired in 1976.

King's interest in numismatics began in 1973, when he purchased a set of Morgan dollars as an investment. He attended his first ANA convention in 1976 and, not long after, developed an affinity for error coins. In an interview conducted by Michael L. Ellis in the July/August 1994 issue of *Errorscope*, King noted, "Being a dermatologist, I got into the study of abnormalities of the surface. My post graduate studies just carried over! . . . my interest in errors soon followed."

King was well-known for his

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enthusiasm for the hobby and the people associated with it. He was a life member of the ANA, Combined Organizations of Numismatic Error Collectors of America (CONECA) and Florida United Numismatists (FUN), and a charter member of the Society for U.S. Commemorative Coins and the Society of Silver Dollar Collectors. CONECA's most prestigious award is named in King's honor.

Known to friends and family as "Dr. Bun" or "Bun," King will be missed as much for his unforgettable sense of humor and story-telling as for his devotion to numismatics. He is survived by Dorothy, his wife of 53 years; two brothers; three daughters; and one granddaughter. Memorial contributions can be made to the ANA's Summer Conference Scholarship Fund.

ROBERT ARCHER—ANA 113529

Robert A. Archer died on March 3 at the age of 59. A graduate of Yale University, Archer began his professional numismatic career in 1982, when he was named president of Spink & Son U.S.A. Before joining Stack's in 1985, he was associated with William Doyle Galleries and Sotheby's.

A senior numismatic auction cataloger for Stack's and Coin Galleries, Archer was a recognized expert in British Commonwealth coins. In 1990 he took over the monthly "British Coins" column in *Coin World*.

Archer joined the ANA in August 1981. He also belonged to the American Numismatic Society, New York Numismatic Club and Numismatic Literary Guild. Archer's colleagues at Stack's note that "his knowledge of the numismatic scene was encyclopedic, his network of acquaintances wide, and his familiarity with the backgrounds of numismatic personalities and firms was exceptional. His understated sense of humor was a delight to his co-workers and clients."

He is survived by his daughter, Sarah; and his former wife, Kathy Blaney Miller, of New York City.

K 31289 **Norman G. Astrof**, Quebec, Canada (joined 1-58)
R 125660 **William E. Beeghley**, Dayton, OH (joined 11-84)
R 170143 **James T. Bland**, Phenix City, AL (joined 3-96)
K 87625 **Fred J. Brinkman**, Downey, CA (joined 1-76)
LM 1194 **John C. Edwards**, Camden, SC (joined 12-62)
LM 2038 **Wilm L. Frerichs**, Costa Mesa, CA (joined 11-64)
K 41126 **Thomas J. Glausier**, Ft. Lauderdale, FL (joined 1-61)
K 103336 **Richard A. Hammond**, Orchard Park, NY (joined 5-80)
K 27028 **Charles E. Herring**, Farmington, NM (joined 11-56)
R 17005 **Robert R. Higgins**, Memphis, TN (joined 1-49)
K 16149 **Leonard V. Hinkley**, South Milwaukee, WI (joined 1-48)
LM 403 **John L. Kelley**, Albuquerque, NM (joined 10-58)
K 67802 **I.B. Leaman Jr.**, Venice, FL LM (joined 1-71)
R 141416 **Kenneth M. Lowe**, Richmond Heights, OH (joined 9-88)
K 87450 **Lawrence W. Lowe**, Marietta, GA (joined 1-76)
K 68095 **John A. McElligott**, Chicago, IL (joined 1-71)
R 173037 **Gary Morales**, Sterling, VA (joined 10-96)
LM 1074 **Kenneth E. Neidigh**, Sacramento, CA (joined 2-72)
R 16663 **A.E. Pearce**, Southington, CT (joined 1-48)
LM 4073 **Al A. Purificacion**, Wantagh, NY (joined 1-86)
G 9826 **Samuel M. Rapoport**, Allentown, PA (joined 1-43)
R 174317 **Edwin T. Reymond**, Port Orange, FL (joined 2-97)
R 150133 **Alan Samuelson**, Garden Grove, CA (joined 5-90)
K 176359 **Edward Schuh**, Burbank, IL (joined 6-97)
G 6108 **George S. Vanderwende**, Fairfax, VA (joined 1-37)
K 85803 **Mary Vasconcelos**, Bristol, RI (joined 1-75)
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LM 4137 **Donald White**, Walnut Creek, CA (joined 1-88) •

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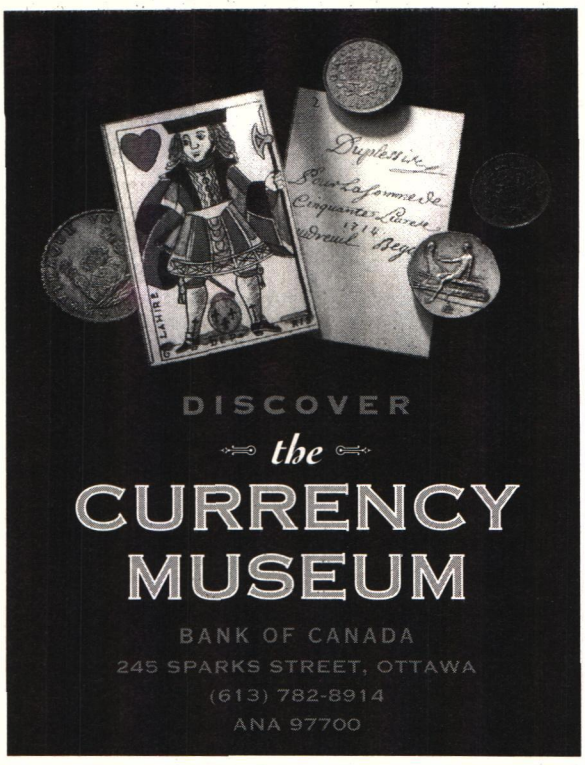

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The Cornerstone Coins

continued from page 641

Black Friday

COINCIDENTALLY, ABOUT THE time of LaGrange's appointment, 3,000 miles away in New York City, events were transpiring that would affect his position. Speculators Jay Gould and James Fisk had quietly begun buying all available gold, driving up the price of the precious metal and causing a shortage of gold coin along the Atlantic seaboard. As a result, California gold drifted eastward. Citizens of San Francisco reacted to the subsequent lack of gold coin by withdrawing their savings, nearly causing a city-wide bank shutdown. Because the banks had plenty of gold bars, but not gold coins, on reserve, it would have been a simple matter to exchange bars for coin at the Subtreasury, but there was an order from President Grant not to do so.

William C. Ralston, president of the Bank of California, realized a shutdown of the bank was less than 24 hours away and conspired with a "friend of the bank" to exchange $1 million in gold bars for gold coins. In the dead of night, Ralston and his accomplice worked with two runners and another bank official, exchanging gold bars for coin from the Subtreasury. Ralston never revealed the identity of his "friend," but it seems certain it was LaGrange. There is little doubt the superintendent's allegiance was to the people of San Francisco, rather than the United States government. LaGrange later wrote briefly about the event, noting "near failure of Bank of Cal. averted by Gen LaG. then Supt. U.S. Mint."

Shortly after this incident, President Grant realized the price of gold was being manipulated by a few men (including his own brother-in-law). On September 24, 1869—a day that became known as "Black Friday"—he ordered Secretary of the Treasury George Sewall Boutwell to make available $4 million worth of gold. As a result, gold prices fell, bringing financial ruin for many businessmen. Several days later, Grant decided to allow gold bars to be exchanged for coin at the Subtreasury.

Allegations of Impropriety

IN SEPTEMBER 1875, LaGrange again was mentioned in a case of local misconduct. George M. Pin-

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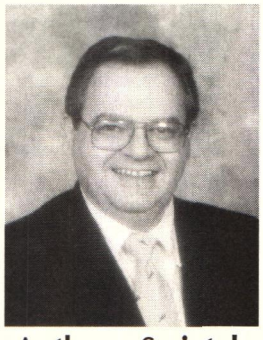
ney, a clerk at the customs office in San Francisco, had fled the city, reputedly with a large amount of government funds. Rumors immediately began to circulate, alleging the existence of a political ring involved in thievery and corruption.

When Oscar Hugh LaGrange's name was mentioned in the allegations, he immediately tendered his resignation as Mint superintendent, although officials declined to accept it. An editorial in the *Spirit of the Times* on October 25, 1875, described the situation:

> Rumor has been busy with the name of this gentleman for several weeks past, in connection with the fact of his resignation as Superintendent of the Mint having been tendered through Senator Sargent. The causes which led to this action on his part are well understood, and the facts have at all times been readily accessible to every one desiring to get at the truth of the matter; but some of the journals of this city have purposely misstated them, and, without the slightest foundation in fact, have endeavored to cast suspicion upon the integrity of his official administration, and for their own purposes have unwarrantably linked his name with that of the defaulter Pinney.
>
> In reply to the charge that he recommended Pinney's appointment some years ago, it need only be said that General LaGrange was deceived in the man, and the entire community were alike victims of the same deception.
>
> The records of the Mint, and of the Treasury Department, show that his administration has been a most distinguished success from first to last, and this success has been so marked as to become a matter of favorable comment among experts the world over.
>
> Impelled by these considerations, the Administration will not willingly part with the services of so faithful and competent an officer as Superintendent LaGrange, as has already been established in the fact that, upon consultation with Secretary Bristow, Senator Sargent decided to withhold the resignation of Gen. LaGrange, thus retaining his valuable services in the position he has so honorably filled.

Almost two years later, in May 1877, Pinney returned to San Francisco to face charges. U.S. Mint Director Linderman, at the time still LaGrange's immediate superior, headed a commission to investigate abuses at the San Francisco Mint.



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He appointed former California governor Frederick F. Low and Henry Dodge to sit on the commission. They set up a court of inquiry in San Francisco on July 16.

During the inquiry, LaGrange and other Mint employees were extensively questioned. The investigation uncovered inconsistencies regarding sales of scrap zinc and copper; payment for goods without department head approvals; nepotism; and a ghost payroll. Pinney attempted to connect LaGrange with these charges and other illegal goings-on involving several government officials, including Senator Sargent and custom-house officials.

The press accused Linderman of covering up the facts and Governor Low (a Republican) of being soft on LaGrange. On August 24, the inquiry came to a close. Linderman returned to Washington with recommendations for changes at the San Francisco Mint.

No charges were brought against LaGrange. Still, he resigned his post on December 31, 1877; Henry Dodge replaced him. In 1879, after many hearings and court proceedings, all charges against Pinney were dropped.

Oscar Hugh LaGrange eventually returned to New York City, where he died of heart failure on January 5, 1915. He was buried at Woodlawn Cemetery in the Bronx. His third wife, Susan, died four months later and was buried alongside him.

Legacy of the Cornerstone Coins

APPROXIMATELY 10 SILVER dollars dated 1870-S are known. Mintage figures were not recorded because the coins were not made for general circulation. One piece most certainly was made for the cornerstone, and it is possible that a handful of pieces were given out at the ceremony. Surely they were considered more as souvenirs than rare coins. All known pieces are in various states of circulation. None are mint state.

No 1870-S quarter has come to light, although one must have been made for the cornerstone. An 1870-S half dime went undiscovered until 1978, when it was purchased by Phyllis Storm of Orland Coin and Stamp Shop in Orland Park, Illinois. According to Storm, a man walked into the shop with a small box of coins. She paid him a fair price for the lot, believing the half dime was a common type coin. When she and her husband, Rich, could not find a listing for an 1870-S half dime, they consulted Ed Milas of Rarcoa. The coin was determined to be genuine, and Milas purchased it from the Storms.

Although there is no hard evidence, I would be inclined to think this half dime is the original from the cornerstone. The coins in the cornerstone could have been removed, subsequently finding their way into someone's collection. There the half dime could have remained until 1978, when the owner, unaware of its value, sold it as a common coin. The remaining collection could still be intact and could very well include an 1870-S $3 gold coin, along with the other denominations of the same year.

Epilogue

IN APRIL 1992, an article appeared in *Numismatic News* entitled "Rumors of Large Hoard Bear Weight." It related the story of a dealer who had spent a great deal of time appraising a hoard of coins and paper money reportedly valued in excess of $200 million.

In actuality, the dealer spent close to three months in the fall of 1991 cataloging and pricing this material, which was worth well over $200 million. The hoard presumably originated in California and was spirited to Illinois decades ago. Ironically, the dealer in question was located less than 50 miles from Orland Park, where the 1870-S dime surfaced in 1978. We can only hope that the mysterious hoard ultimately proves to contain the remaining cornerstone coins. One thing is for certain: the future undoubtedly will bring some numismatic surprises. •

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William A. Burd *is president of the Chicago Coin Company. He is a member of the Professional Numismatists Guild, an associate member of the American Numismatic Society and editor of the Chicago Coin Club's newsletter. His last article for THE NUMISMATIST, "The Inscrutable 1894-S Dime," appeared in the February 1994 issue.*

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Grading Capped Bust Half Dollars

FROM ONE TO SEVENTY

BY DAVID W. LANGE

AS A GENERAL rule, early United States coins are not widely collected by dates and varieties. More often than not, collectors seek just one or two examples for their type sets. The exceptions to this rule include large cents and half dollars, which have long been collected by both dates and varieties. The reason for their popularity is that these series are far more available over a range of grades than are the other denominations.

The most eagerly collected of the early half dollars are those featuring John Reich's Capped Bust Liberty of 1807-36. Nearly all dates are reasonably available in higher grades, up to and including various grades of mint state. While it was once thought that all dates in this series were common in mint state, this has proved to be true only of the later dates, roughly from 1820 onward.

Until the past 20 years or so, any Capped Bust half dollar that looked more or less uncirculated was likely to be cataloged as such. With the rise of values in recent decades and the resulting adoption of more specific grading standards, many of these coins formerly classified as Uncirculated are now recognized as being About Uncirculated (AU). All it takes to reduce a handsome, mint-state coin to AU is a bit of wear on the highest points of Liberty or the eagle. This is all too common, as Capped Bust halves were struck in an open collar and thus have shallow rims that did little to protect them from wear.

Coins struck from worn dies in which cold metal flow had eroded the peripheral design elements (such as the legends and the stars) suffered even more from poorly defined rims. These are the examples most likely to have just a touch of light wear on their highest points.

There are two popular subtypes of Capped Bust half dollar. The first was minted in 1807-08 only; a redesigned version was struck from 1809 to 1836. The latter differed in the shape of Liberty's bosom, and the size and angle of the eagle's head. A side-by-side comparison reveals several other, less obvious distinctions.

On the first subtype, the word LIBERTY on the goddess' headband is inscribed with shaded, shallow letters, making it less distinct. As noted in *Official A.N.A. Grading Standards for United States Coins*, this coin wears more quickly than the redesigned version. When grading circulated specimens, this factor must be taken into account.

Actual Size: 32.50mm

Dozens of varieties are known for some Capped Bust half dollars from the 1820s and '30s. ANA ARCHIVES

The bust of Liberty was modified again several times, beginning in the 1820s, and more obviously so during the early 1830s. The grading standards are the same for all dates in the series, though the later pieces typically have more defined rims and superior strikes overall. Most dates in this series have more than a single die variety, and some of those with larger mintages have dozens.

These varieties differ a bit in their relative striking qualities. For example, some were minted from dies that were not properly hardened, causing the dies to sink at or near their centers. As a result, the coins have a slightly convex quality, with softly struck, bulging areas. Distinguishing between weakness of strike and legitimate wear is a skill that can be acquired only by handling a large number of coins. Taking a grading course at the ANA's Summer Conference or at its regional seminars also can enhance these skills.

Third-party grading services such as Numismatic Guaranty Corporation receive quite a number of Capped Bust halves for grading and variety attribution. Some of these are returned without a grade as "problem coins," often because they have been cleaned and/or artificially toned. Capped Bust halves were considered collectable as long ago as the 1850s. In the 19th century, it was common for both numismatists and the general public to clean silver coins with abrasives or harsh chemicals. Some pieces have retoned nicely enough to be certifiable, while many others have not. •

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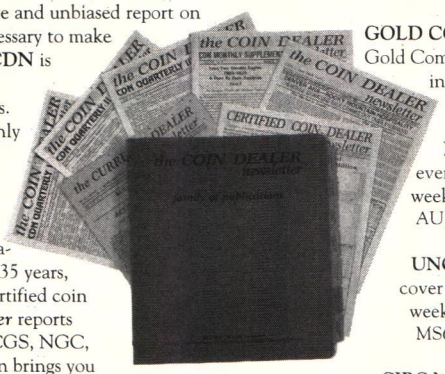
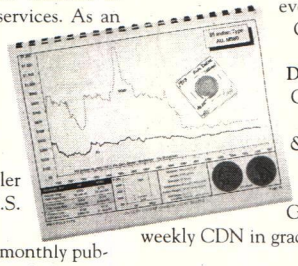


The Bluesheet

The same independent, unbiased profressionalism that has brought you the ***Greysheet*** for 35 years, brings you the ultimate price guide for the certified coin market. The ***Certified Coin Dealer newsletter*** reports the highest known Bids of actively traded PCGS, NGC, ANACS, NCI, PCI & INS coins. The CCDn brings you an intensive look at the certified coin market and the variables in price structure among the industry's leading grading services. As an extra bonus for subscribers, the ***"Bluesheet"*** now incorporates the CCDn ASKSHEET, reporting monthly on Lowest Asks or Last Trades. Now you have all the information you need to make informed buying and selling decisions.



The Greensheet

The **Currency Dealer Newsletter** covers dealer-to-dealer Bid/Ask prices on U.S. fractional currency, large size U.S. notes, small size U.S. notes, uncut sheets, small size currency as well as in-depth articles and analyses. This monthly publication is the only up-to-date pricing guide available in today's ever-changing Paper Money market.

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SILVER COMMEMORATIVE UPDATED Graphs cover Bid levels for the classic Silver Commems listed on Page 2 in the weekly CDN, in grades: XF, AU, MS60, MS63, MS64, MS65 & MS66.

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Baking Soda Best Left in Kitchen

CLEANING COINS RARELY is a good idea, even if it was common practice in the not-so-distant past. Neophytes may find it hard to believe, but an original, uncleaned coin often is worth more (even if it is less attractive) than a bright, shiny one.

Q. I'm an old-timer who collected Morgan dollars from circulation in the 1950s and early '60s. I left the hobby for an extended period of time, but kept my coins. Now I am in the process of organizing my estate. I took the coins to a couple of local coin dealers, who seemed to offer fair prices, but both lamented that the coins had been cleaned. All I did years ago was use a little baking soda and water to brighten up some of the tarnished or otherwise lackluster pieces, which in hindsight was a bad idea, I guess. Some have begun to tarnish again—dare I ask . . . should I attempt to clean them?

—R.M., Nevada

A. When you collected your coins, cleaning with baking soda and water was a fairly accepted practice, but nowadays is considered bad, bad, bad! Coins today are examined more closely when graded, and originality is definitely more desirable (in most cases) than a bright, clean, but unoriginal coin whose surfaces have been stripped. Cleaning with a mixture of baking soda and water is considered particularly offensive because it leaves small, hairline scratches over the entire surface of the coin. In the eyes of most collectors and dealers today, such a coin is considered impaired or even damaged.

As far as cleaning those dollars that have begun to retone ("tarnish"), I'd strongly recommend against it. Without seeing your coins, I cannot be absolutely sure, but I strongly suspect that they will be considered more valuable with their toning intact—many collectors like original toning, and it can lessen the negative appearance of small scratches from cleaning. Nonetheless, your coins seem to be desirable—just not as desirable as they would have been if they had never been cleaned in the first place.

THE COLLECTOR'S EDGE

BY DON BONSER

AND NOW, ANOTHER quick quiz. As before, the first person to send a correct response to all five questions will receive an interesting prize of my choice. Put your thinking caps on; L.H. of Texas did and won an off-center 1973-D cent (a tough date) for his troubles! That was the first time anyone has answered all the questions correctly, so I'll try to make them harder this time.

1) Coins should just about never be cleaned with which of the following? a) Brillo™ pad; b) baking soda; c) engine degreaser; d) all of the above; or e) a and c only.

2) The major grading services will not grade coins having the following impairments: a) severe damage; b) large planchet flaws; c) any form of cleaning; d) all of the above; or e) a and b only.

3) Paper money does not need the same care as do coins and medals because a) it does not oxidize like metals do; b) it is not affected by moisture; c) paper money grading is nowhere near as complicated as coin grading; or d) you're nuts, Don—if anything, paper is even more delicate than metal and needs more TLC.

4) The main criteria for grading most circulated coins is a) luster; b) wear; c) strike; d) contact marks; or e) a, c and d.

5) Assuming that identical coins are stored in identical fashions, in which geographic location are they least likely to tone over time? a) New York City; b) Winslow, Arizona; c) St. Petersburg, Florida; or d) Omaha, Nebraska.

Send your questions, quiz answers or comments about numismatic preservation to me in care of *The Numismatist*, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; or E-mail anaedi @money.org. •

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ANA
AUTHENTICATION
BUREAU

BY J.P. MARTIN

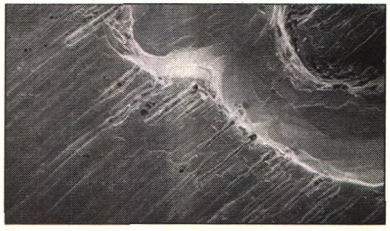
1923 Quarter Sports Convincing "S" Mintmark

The second example of an alarming breed of mintmark alteration has been observed on a 1923 Standing Liberty quarter submitted to the ANA Authentication Bureau. The first such alteration was seen in 1993 on a 1927 "Full Head" quarter. In both cases, an "S" mintmark was skillfully added. (The 1923-S and 1927-S are the most popular dates in the series and as such are prime candidates for mintmark alteration.)

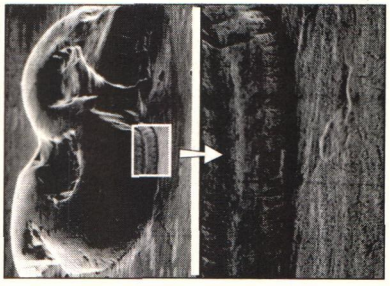
Added mintmarks, no matter how well crafted, usually are detectable because of subtle differences in color, texture, position, style, orientation or relief, or evidence of a seam or tooling. The addition of a mintmark usually disrupts or flattens the coin's naturally occurring fine, raised lines of metal flow. Added mintmarks do not exhibit the same flow lines or die-erosion lines generally present in the adjacent field. Thus, a coin that displays flow lines in the field and at device junctures, but not in the mintmark, is suspect. (The lone exception is the embossed mintmark.)

Actual Size: 24.26mm

1923 Standing Liberty quarter with added "S" mintmark.



Altered: Note distinct scratches running into mintmark (30° rotation).



Genuine: Typical die flow lines in field and at juncture of mintmark.

On this particular 1923 quarter, seemingly undisturbed flow lines appear around and within the open areas of the added "S" mintmark. When viewed with a scanning electron microscope, however, the "flow lines" are revealed to be grooves cut into the fields. This intricate metalwork no doubt was performed under high magnification by someone with a very steady hand.

The Philadelphia Mint was responsible for producing all U.S. coinage dies. However, once the dies were put into use at the branch mints, striking pressure and die maintenance (polishing or greasing) often changed the "look" of the coins. Those intimately familiar with a series generally can distinguish Philadelphia products from branch-mint issues. Coins produced by the San Francisco Mint typically are not as well struck, and the numerals in the date often seem broader.

Upon viewing this 1923-S quarter, an authenticator with a major grading service stated that it looked like a "Philly coin." The style of the "S" mintmark appears correct, and the seam that marks its juncture with the field is neatly hidden by chased metal.

Rick Montgomery, president of Professional Coin Grading Service (PCGS), had an opportunity to examine this alteration and offered the following: "This coin represents an extremely deceptive and dangerous forgery. The mintmark is properly shaped and adhered with such cleverness so as to make detection exceptionally difficult."

These alterations pose a serious threat, as they are likely to go undetected by legitimate dealers and certification firms. Suspect coins should be submitted to the ANA Authentication Bureau for evaluation. •

Altered: At first glance, flow lines at mintmark look natural.

Altered: Natural flow lines enhanced with hand-tooled grooves to disguise added mintmark (322° rotation).

APPLICATION FOR AUTHENTICATION

ANAAB

American Numismatic Association Authentication Bureau
818 North Cascade Avenue • Colorado Springs, CO 80903-3279
719/632-2646 • Fax 719/634-4085

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ANA Member # _____

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Fee Schedule: The cost is $23 per item for specimens valued up to $4,999 each. For items valued at $5,000 or more, the cost is $40 per item. ❑ Reexam: $15 per item ❑ Transfer: $10 per item (ANAAB-certified items only) ❒ Plus + Fee: $5 per question.

COIN #	COUNTRY	DATE/MM	DENOM.	VARIETY	❑ REEXAM ❑ TRANSFER	Authentication + Plus	ISSUE CERTIFICATE TO	OWNER'S VALUE

TOTAL INSURED VALUE $

Authentication + Plus
An additional service that provides data not offered in the standard certification procedure, the following evaluations include, but are not limited to: rarity, general value, weight, diameter, specific gravity, variety, recommended references, surface characteristics, reflectivity, originality, type of counterfeit, reed count, etc. See reverse for more information.

LIMITATION OF ANA'S LIABILITY

I hereby understand and agree that I am submitting the above-described item(s) to American Numismatic Association (ANA) for authentication under the following terms and conditions:

1. The opinion to be rendered by ANA as to the authenticity of said item(s) represents the opinion of the examiners retained by ANA to authenticate items. Such opinion does not constitute a guarantee that other competent examiners will not reach a different conclusion.
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5. Applicant hereby grants ANA permission to use or dispose of, in any manner whatsoever, any and all photographs of said item(s) and any information obtained from the examination thereof, for any lawful purpose.
6. In view of ANA's policy that all packages of items transmitted to ANA for authentication are opened in the presence of two ANA employees, the determination of said employees as to the item(s) received by ANA and/or not received by ANA shall be final, conclusive and binding upon the applicant in any dispute with respect to ANA's receipt of such items.
7. The insurance referred to herein covers the period from ANA's receipt of a coin to its delivery thereof to a representative of the United States Postal Service for return to Applicant by Registered Insured Mail. ANA will not be liable for the subsequent loss or theft of or damage to such coin or the failure of the U.S. Postal Service to make delivery thereof, but will assist Applicant in completing a Postal Service claim form therefore.

Signature of Applicant_____ Date_____

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EACH ADDITIONAL ITEM $1.00 ea.:				$_____
ADDITIONAL INSURANCE: See worksheet on back)				$_____
TOTAL THIS ORDER:				$_____

GENERAL INSTRUCTIONS

THE AMERICAN NUMISMATIC ASSOCIATION AUTHENTICATION BUREAU:

- Renders an opinion whether a numismatic item is genuine or otherwise, including authenticating of all coins (U.S., foreign, ancient) tokens, medals, and paper money (including obsolete U.S.).
- Issues a photo certificate with a registration number on genuine items.
- Cannot determine initial insurance valuation of items–values must be supplied by the submitter.
- Provides reference attributions if possible.
- Uses its network of numismatic experts on a consulting basis for those items requiring additional examination and opinions.
- Provides counterfeit diagnostics on non-genuine specimens.
- Provides certification services for ANA members only.
- Provides additional information on membership services.

Authentication Plus+

Fee for Authentication Plus+ $5.00 each additional evaluation question

Authentication Plus+ service provides evaluations not included in the standard certification process. Those submitting coins for certification can request additional data, including, but not limited to: rarity, value, weight, diameter, specific gravity, variety, surface characteristics, reflectivity, originality, type of counterfeit, reed count, and recommended references for further research. List item number and questions on a seperate sheet.

ADMINISTRATIVE

- Please submit items in easy access holders. Mark holders with matching submission numbers.
- Fee schedule: $23 per item for specimens valued up to $4,999 each. For items valued at $5,000 or more the cost is $40 per specimen. Both genuine and counterfeit determinations will be at full charge. Sufficient return postage must be included with each submission. Postage only will be billed if no decision is reached.
- ANA will provide free insurance up to $1,000 per item valued under $5,000 (average). $5,000 worth of free insurance, will be provided for each item valued at $5,000 or more. Shipments valued higher are charged $1.00 per thousand dollars of additional valuation. (see worksheet). This insurance covers only the period in which an item is in ANA's possession. (See #7 under ANA's Liability.)
- The ANA fee structure is predicated in part on accurate valuation of coins for insurance purposes. Overvaluation, even within the stated limits, raises costs and may result in a rate increase.
- Payment is due in full with order. Items will not be processed until payment is received.
- Reexamination requires submission of the certified item and the certificate.
- Transfers require submission of original certificate (ANAAB will not reissue certificates bearing grade opinions).

PHOTO CERTIFICATE

- A black and white photographic certificate will be issued for newly authenticated items and for reexamination and transfer of previously authenticated items.

ADDITIONAL INSURANCE WORKSHEET

- While in the possession of the ANA Authentication Bureau, each submitted item valued under $5,000 automatically will be insured for $1,000; each item valued at more than $5,000 will be insured for $5,000.

- Additional insurance can be purchased for $1 per $1,000 of additional coverage:

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(ADD TO FEE CALCULATION ON FRONT OF FORM)

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THE NUMISMATIST is a controlled-circulation, educational journal published monthly and distributed to all American Numismatic Association (ANA) members as a membership benefit. Circulation is currently 27,500, and each issue averages 120 pages.

Ad Size	Ad Dimensions		Ad Frequency			
	INCHES	PICAS	1 TIME	3 TIMES	6 TIMES	12 TIMES
Full page	6⅞ x 8⅙	38 x 48.6	$509	$479	$459	$439
Half Page	6⅞ x 3 15/16	38 x 23.6	269	259	244	229
Quarter Page	3 x 3 15/16	18 x 23.6	139	129	124	119
Display Classified	2 x 1¼	12 x 10.6	89	85	80	75

GENERAL INFORMATION

Contracts are available for 3-, 6- and 12-time placement. Frequency will be consecutive unless otherwise scheduled. Page position can be requested for regular advertisements, but cannot be guaranteed. No advertisements will be accepted from minors unless accompanied by a statement of financial responsibility signed by a parent or legal guardian. In keeping with the Hobby Protection Act, advertisements for reproductions or imitations of numismatic items must clearly state that they are not original items. Photographs of these items must show they have been marked with the word "COPY" and must include the date of manufacture. *The Numismatist* specifically reserves the right to edit copy, to require payment in advance, or to decline any advertisement in part or in whole.

PREFERRED PLACEMENT

Preferred placement of ads is available for 20 percent above the rate for regular advertisements. Preferred-placement ads are positioned in the first quarter of the magazine, as far forward as possible.

GUARANTEED PLACEMENT

Guaranteed placement of ads is available for 35 percent above the rate for regular advertisements. Guaranteed-placement ads are placed on a specific page for the duration of the contract. All positions subject to availability.

BIND-IN CARDS

Contact the ANA Advertising Sales Manager.

DEADLINE

To ensure insertion in the desired issue, copy must be received by the 15th of the month (cover ads must be received by the 5th of the month), seven weeks preceding the issue's cover date. Ad copy may be changed each issue, but if new copy is not received from contract advertisers by the deadline, the previous month's ad will be repeated.

ADVERTISING GUIDELINES

Ad copy must be legible and not included in the body of a letter or other transmission. New ad copy cannot be accepted over the telephone. The name and ANA number of the firm's principal officer must appear in all advertisements. Requests for photography of numismatic items will be billed at prevailing national rates. Display classified advertisements will be placed under the classification most closely related to the ad's subject. All display classified ads appear without illustrations or logos.

Every effort is made to ensure accuracy in all display advertising. Proofs of full-, half- and quarter-page ads will be provided for review of format and typography. At that time, ad revisions may be requested. Advertisers may be charged for extensive changes requested after deadline. The ANA is not responsible for any errors or omissions noted following the advertiser's approval of the advertisement.

Full-page ads: Advertisers should submit desired layout, photographs, artwork and logos. Design specifications will be met as closely as possible. Camera-ready material is accepted, but must be submitted as right-reading, emulsion side down (RRED) negatives and/or resin-coated paper composites with halftones and artwork affixed. Halftones should be 120-line screen. Bleeds are not permitted. Advertisements also can be submitted on 3-inch diskette, 44/88MB removable cartridge or zip disk.

Half- and quarter-page ads: Advertisers should submit desired layout, photographs, artwork and logos for production. Design specifications will be met as closely as possible. Advertisements also can be submitted on 3-inch diskette, 44MB removable cartridge or zip disk.

CONTRACT CANCELLATION

Contract cancellation requires notice seven weeks prior to the issue's cover date. Cancelled contracts will be rebilled at the applicable rate.

REFERENCE POLICY

Advertisers are required to be members of the American Numismatic Association and must submit the name and ANA membership number of owners and/or principal officers of the firm, as well as one banking and three business references.

REMITTANCE/CREDIT POLICY

Remittance is payable to "American Numismatic Association." Credit will be extended to contract advertisers only. A 5-percent discount will be given to contract advertisers for payment made in advance. A monthly service charge of 1½ percent will be applied to balances unpaid over 30 days. Payment must accompany advertisements submitted by non-contract advertisers. Advertising contracts may be suspended if account balances are 90 days past due.

Direct correspondence and advertising materials, along with ANA member name and number, to ANA Advertising Sales Manager, THE NUMISMATIST, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, 800/556-2646, 719/632-2646, Fax 719-634-4085.

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On May 1, New World Rarities of Bohemia, New York, auctioned its **Pacific Coast Collection** in Phoenix, Arizona. Highlighting the sale was a 1776 Continental dollar in Mint State (MS)-62 condition; a Proof-64 1879 $4 Stella; an MS-62 1795 $5 gold piece with "small eagle"; an 1839 "Head of '38" $10 in MS-64; and octagonal and round 1915-S Panama-Pacific $50 gold pieces, also in MS-64.

The Boys Town Collection, along with other important properties sold in Baltimore by Auctions by Bowers and Merena of Wolfeboro, New Hampshire, in early March, realized $3,819,491. A choice 1889-CC deep mirror prooflike Morgan dollar in MS-63 brought $19,800; an 1802/1 quarter eagle in AU-55 commanded $23,100; and an MS-63 eagle dated 1803 was hammered down at $29,150. The shining star of the auction was a 1908 Matte Proof-66 Saint-Gaudens $20 gold piece, which sold for $61,600.

The Brussels firm of Jean Elsen S.A. featured the **G.W. de Wit Collection of ancient coins** in its 53rd auction in mid March. A Rotterdam professor, Elsen was deeply interested in the art and history of the ancient world, assembling his collection of Roman and Byzantine coins over a period of more than 30 years. He had a fondness for numismatic portraits of Roman empresses, in particular Galeria Valeria, Fausta and Helena. Included in the sale were three extremely rare silver coins of Theodosius.

Early American History Auctions of La Jolla, California, offered 1,229 lots of historic **autographs, coins, colonial and obsolete currency, fossils, Americana and maps** in a mail-bid sale held on May 23. Among the numismatic highlights was a May 25, 1776, 20-shilling note engraved by Paul Revere, reportedly one of the finest known examples of this denomination. A 1787 Nova Eborac copper ("Large Head" variety), graded Very Fine-20, had a pre-auction estimate of $5,000 to $6,000. •

Don't miss the ANA's official auction at the 107th Anniversary Convention in Portland, Oregon, August 5-9, 1998.

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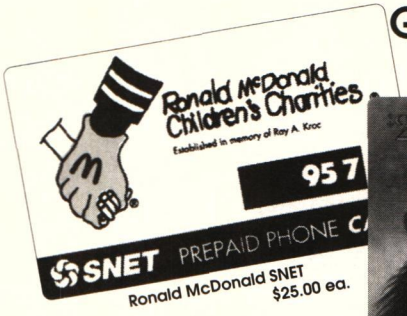

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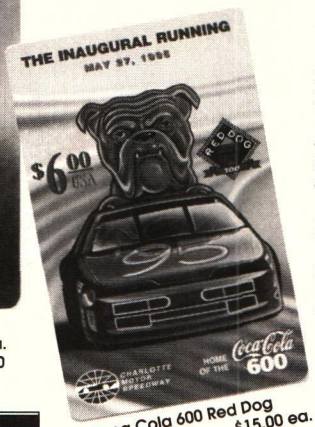

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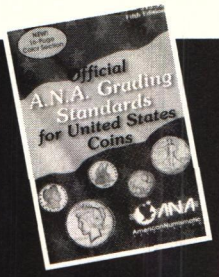

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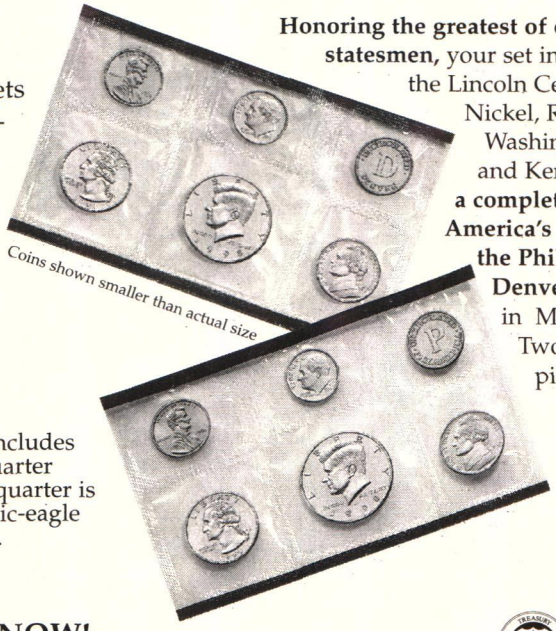

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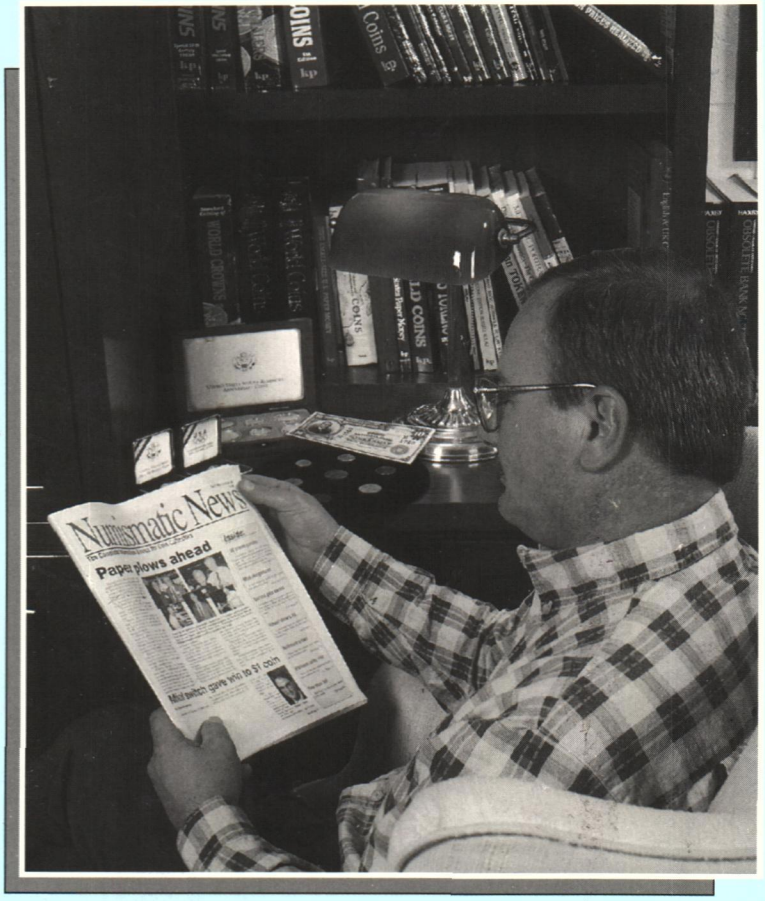

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